



Real Estate Regulatory Authority, Karnataka

No. 1/14, Ground Floor, Silver Jubli Block, Unity Building, C.S.I. Compound, 3rd
Cross, Mission Road, Bengaluru-560027



No.RERA/ADM/CR.- 116 /2019-20

Dated:17.12.2019

CIRCULAR

Sub: Guidelines for Extension of Registration - Reg.

Whereas, under Section 37 of the Real Estate (Regulation and Development) Act, 2016 ("said Act") the Karnataka Real Estate Regulatory Authority is vested with the power to issue directions from time to time to the promoters, allottees or real estate agents' as it considers necessary from time to time.

Whereas, the Chairperson, Karnataka Real Estate Regulatory Authority is also vested with the powers of general superintendence and directions in the conduct of affairs of the Authority under section 25 of the said Act.

Whereas, the Authority has been receiving various representations for providing an opportunity to extend the timeline provided at the time of registration with the Authority.

Whereas, under powers granted to the Karnataka Real Estate Regulatory Authority and its Chairman under the aforesaid provisions of the said Act and since the Karnataka Real Estate Regulatory Authority considers that it is necessary in the interest of the promoters including landowners and the allottees, the present Guidelines are issued by exercising powers under the aforesaid provisions of the said Act.

Therefore, to provide necessary guideline to promoters of Real Estate Projects, regarding the appropriate nature of compliance for extension of registration, the authority hereby annexed the format as provided in the Authority webportal for filing Application in Form 'E' for extension of registration and the Checklist to submit necessary documents and to this Guidelines for compliance to be ensured while seeking for Extension of Project Registration.

All promoters of real estate projects shall adhere to the guidelines, so as to avoid non-compliance which may lead to Regulatory action under the Act and Rules.

(By the approval of Hon'ble Chairperson)

K. S. *K. S. Kumar*
Secretary

Karnataka Real Estate Regulatory Authority



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CHECKLIST

| Sl. No. | Description | Remarks | | | | | | |
|---------|--|---------------|---|---------------|----|---|--------------|--|
| 1. | As per Rule 7 (1) whether the application for extension of the real estate project is made before three months prior to the expiry of the registration granted. | | | | | | | |
| 2. | Percentage of work completed. | | | | | | | |
| 3. | Additional time required for completion of work. | | | | | | | |
| 4. | Whether the time period of additional one year is exhausted? | | | | | | | |
| 5. | Whether the Promoter has paid the equivalent to half the registration fees as prescribed under sub-rule (3) of Rule 3. | | | | | | | |
| 6. | Is that the delay is caused due to force majeure. | | | | | | | |
| 7. | Grounds and reasons for the delay in the completion of the real estate project and the need for the extension, along with documents supporting such grounds. | | | | | | | |
| 8. | Whether the requested period for extension of registration of the project is beyond the period specified under concerned State Acts for completion of the project (As per sub-rule (3) of Rule 7 of KRERA Rules, 2017). | | | | | | | |
| 9. | Whether the Promoter needs an opportunity to rectify the defects in the application within such time period as may be specified by it, as per proviso of sub rule (4) of Rule 7. | | | | | | | |
| 10. | Is there any compelling circumstances and reasons for the promoter in failing to complete the project during the stipulated time. | | | | | | | |
| 11. | To furnish the following details : <table border="1" data-bbox="351 1825 1117 2083"><tbody><tr><td>A.</td><td>Sold/unsold units details with date of sale deed/ AOS</td><td>Template No.1</td></tr><tr><td>B.</td><td>Post Registration and Quarterly Update (Application copy)</td><td>Photo copies</td></tr></tbody></table> | A. | Sold/unsold units details with date of sale deed/ AOS | Template No.1 | B. | Post Registration and Quarterly Update (Application copy) | Photo copies | |
| A. | Sold/unsold units details with date of sale deed/ AOS | Template No.1 | | | | | | |
| B. | Post Registration and Quarterly Update (Application copy) | Photo copies | | | | | | |



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| | | | | |
|-----|---|--|---------------|--|
| | C. | CA Certificate for Funds utilized towards Completion of work | Template No.2 | |
| | D. | CA Certificate for Funds required for pending work | Template No.3 | |
| | E. | Architect Certificate for percentage of pending work as on date | Template No.4 | |
| | F. | Engineer Certificate for percentage of completion of work and pending work as on date. | Template No.5 | |
| | G. | Affidavit sworn before Notary for taking responsibility of paying compensation. | Template No.6 | |
| 12. | Whether the Promoter has been penalized by any authority for non-completion of the project? | | | |
| 13. | A detailed assessment to be carried out by the authority for extension to exercise its discretion to advance the purpose and object of RERA by balancing rights of both, the promoter and the allottee. | | | |



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Template - 01

List of Sold/unsold units details with date of sale deed/AOS

| <u>Sl. No.</u> | <u>List of Units</u> | <u>Status</u> | <u>Details of Registration (if sold)</u> | <u>Remarks</u> |
|----------------|----------------------|---------------|--|----------------|
| | | | | |
| | | | | |
| | | | | |



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Template - 02

CHARTERED ACCOUNTANT'S FUND UTILIZATION CERTIFICATE (Project Extension)

RERA Registration Number : _____

Project Name : _____

Promoter Name : _____

Total Cost of Real Estate Project: _____

To
The _____ (Name & Address of Promoter),

Subject: Certificate for Funds utilized for the Project _____ (Project Name)

Sir,

I/ We _____ have undertaken assignment of certifying the funds utilized for _____ [Project Name] bearing Registration Number _____.

The Promoter in compliance with section 4(2)(l)(D), of the Real Estate (Regulation and Development) Act, 2016 has deposited 70% of the amounts received from the allottees of this project in the following account:

Name of the Account Holder:

Designated Account Number:

Bank Name:

IFSC Code:

Branch Name:

| Sl.No | Particulars | INR in Rs. |
|-------|--|------------|
| 1 | Opening Balance in the Designated Account | |
| 2 | Total Amount collected from Allottees | |
| 3 | Total Amount invested by Promoter (Own Fund) | |
| 4 | Total Borrowings | |
| 5 | Total Amount utilized for Project till date | |
| 6 | Closing Balance | |

I/We _____ certify that out of the funds received Rs. _____,
Rs. _____ has been utilized for construction purposes of the project



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_____ (Project name) and Rs. _____ remains unutilized.
Expenditures incurred for the purpose for which the funds were received is verified with
the vouchers produced before me and that I have exercised the following checks to see
that the money was actually utilized for the purpose for which it was sanctioned.

Yours Faithfully,

Signature of the Chartered Accountant

Name:

Membership Number:

Address:

Contact Details:

Email id:

Website Link:

Date:

Place:



TEMPLATE -03

**CHARTERED ACCOUNTANT'S CERTIFICATE FOR FUNDS REQUIRED
(Project Extension)**

RERA Registration Number : _____
Project Name : _____
Promoter Name : _____
Total cost of project as per RERA Registration : _____
Total amount utilized for project till date : _____

To
The _____ (Name & Address of Promoter),

Subject: Certificate for Funds required for the Project _____ (Project Name) for completion of the Project

Sir,

I/ We _____ have undertaken assignment of certifying the funds required for completion of _____ [Project Name] bearing Registration Number _____.

The Promoter in compliance with section 4(2)(l)(D), of the Real Estate (Regulation and Development) Act, 2016 has deposited 70% of the amounts received from the allottees of this project in the following account:

Name of the Account Holder:

Designated Account Number:

Bank Name:

IFSC Code:

Branch Name:

| Sl.No | Particulars | INR in Rs. |
|-------|--|------------|
| 1 | Opening Balance in the Designated Account | |
| 2 | Total Amount collected from allottees | |
| 3 | Total Amount invested by Promoter (Own Fund) | |
| 4 | Total Amount to be received from allottees | |
| 5 | Borrowings: Name of the Lender: | |
| | Amount Disbursed: | |
| | Amount pending for disbursement from Lender: | |
| | Amount to be repaid to lender: | |



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| | | |
|---|--|--|
| 6 | Mortgage Details: Mortgaged to (Name of the Entity/ Institution) : | |
| | Amount Disbursed: | |
| | Amount pending for disbursement: | |
| | Amount to be repaid to lender: | |
| 7 | Total Funds required for project completion (cost to go) | |
| 8 | Closing Balance | |

*Completion means completion of all development works as defined in section 2(t) of the Real Estate (Regulation and Development) Act, 2016.

I/We _____ certify that out of the total funds received Rs. _____ has been utilized for construction purposes of the project _____ (project name) and Rs. _____ is required to carry on the completion of work.

Yours Faithfully,

Signature of the Chartered Accountant

Name:

Membership Number:

Address:

Contact Details:

Email id:

Website Link:

Date:

Place:



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TEMPLATE - 4

ARCHITECT'S CERTIFICATE FOR STATUS OF WORK AS ON DATE (Project Extension)

RERA No. : _____
Project Name : _____
Promoter Name: _____

To
The _____ (Name & Address of Promoter),

Subject: Certificate for percentage of Completion of Development of _____ [Project Name]

Sir,

I/ We _____ have undertaken assignment of certifying the percentage of Completion for Development of _____ [Project Name] bearing Registration Number _____.

I/We hereby certify that _____% of work is complete as on _____ (Date) and _____% of work is pending.

The percentage of work done so far is mentioned below.

| Sl. No | Particulars | Completion status |
|--------|---|-------------------|
| 1 | Overall Work done in percentage till date |% |
| 2 | Percentage of Interior Works Complete |% |
| 3 | Percentage of Exterior Works Complete |% |
| 4 | Percentage of Amenities Complete |% |
| 5 | Percentage of Common areas Complete |% |
| 6 | Any other work done details |% |

Yours Faithfully,

Signature & Name (in Block letter) of Architect

License No.:

Address:

Contact No.:

Email id:

Website link:

Place:

Date:



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TEMPLATE - 05

ENGINEER'S CERTIFICATE FOR STATUS OF WORK AS ON DATE (Project Extension)

RERA No. : _____

Project Name : _____

Promoter Name: _____

To

The _____ (Name & Address of Promoter),

Subject: Certificate for percentage of Completion of Development of _____ [Project Name]

Sir,

I/ We _____ have undertaken assignment of certifying the percentage of Completion for Development of _____ [Project Name] bearing Registration Number _____.

I/We hereby certify that _____% of work is complete as on _____ (Date) and _____% of work is pending.

The percentage of work done so far is mentioned below.

| Sl. No | Particulars | Completion status |
|--------|---|-------------------|
| 1 | Overall Work done in percentage till date |% |
| 2 | Percentage of Civil Works Complete |% |
| 3 | Any other work done details |% |
| 4 | | |
| 5 | | |

Yours faithfully

Name and Signature of the Engineer

License No.:

Address:

Contact No.:

Email id:

Website link:

Date:

Place:



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Template No.6

[DRAFT AFFIDAVIT FOR SEEKING EXTENSION OF REGISTERED PROJECTS]

I/We _____ Director/s/ Designated Partner/s /Partner/s /Proprietor of the Promoter M/s. _____, a Company Incorporated under the Companies Act / A duly incorporated LLP, A Partnership Firm/ Proprietorship firm/ Promoter having its/my registered office at _____ Promoter of the Project " _____", having granted registration bearing No. _____, do hereby solemnly affirm to state on oath as follows:

1. I/we submit that I am/We are duly Authorised to swear to this affidavit.
2. I/we submit that our/my project has been registered and the said registration is valid and subsisting.
3. I/we submit that at the time of application for grant of registration of the Project in compliance with Section 4 (2) (l) (D) I/we have named our real estate project as ' _____ ' and accordingly the Project is registered.
4. I/we submit that the development of work of the Project is ongoing and is yet to be completed.
5. I/we submit that _____ (*give reasons for seeking Extension of registered project in brief*), because of which bonafide reason it has become necessary for us to seek for extension of the project registration.
6. I/we submit that I/We are seeking for extension of project registration for the aforesaid bonafide reason and not for any other reason and in support of the same I/we have submitted the necessary documents to support the application for providing extension of project registration.
7. I/We undertake to complete the project (extent of development carried out till date and the extent of development pending) during the period _____ for completion of the project.
8. I/We state that, sanctions from the competent authority which is valid for a period which is longer than the proposed term of extension of the registration sought from the Authority
9. I/We state that, we have informed all the Allottees in respect of the request making to the Authority for obtaining extension of registration of project completion date and their rights in the Project will not be affected due to the extension of project registration for completion of the project.

I/We submit that what is stated above is true to the best of my/our information and belief and this is my/our signature/s.

Date:

Place:

DEPONENT/S

SWORN TO BEFORE ME