



Gujarat Real Estate Regulatory Authority

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No. GujRERA/Circular/16/2019

Date: 19th July, 2019

**Subject: - Form-3 for public authorities to be issued by
Chartered Accountants only.**

The public authorities, local bodies and government undertakings engaged in developing/constructing properties to be used for residential, commercial or for the purpose of any other business, occupation, profession or trade or for any other related purposes that form a part of the real estate sector, are registering their projects with Gujarat RERA in capacity of promoter of Real Estate under development.

Vide GujRERA Circular No.5-2017, the financial heads of Public Authorities were declared competent to sign certificates for the purpose of registration and for withdrawal of money as prescribed under Rule 3 and Rule 5 of the Gujarat Real Estate Regulatory Authority (General) Rules 2017.

The Form-3 has since been amended for monitoring of the key performance indicators of the promoters of the Real Estate Projects with effect from 8th June, 2019. The objective is to ensure financial discipline and compliance with various provisions of the RERA Act, 2016 and rules thereunder. The amended Form -3 requires CA to carry out certain professional verifications and the form is to be submitted using Digital Signature of CA registered as Practicing CA with ICAI, Delhi. The systemic changes in GujRERA Portal has also made it compulsory to use digital signature of Practicing CA. Therefore, with effect from 8th June 2019 Gujarat RERA has made it mandatory to submit Form-3 in digital format signed by Chartered Accountant using his digital signature.

Considering the changes made in Form-3 and the digitization of Form-3 and Form-5, it has now become necessary for these authorities to obtain form-3 certificate from practicing Chartered Accountant. As such, the exemption is withdrawn with issuance of this circular. All future Form-3 and Form-5 from Government authorities for their registered project will have to be issued by Practicing Chartered Accountant in compliance with RERA Act, Rules & Regulations thereunder.

Secretary
Gujarat-RERA