



KERALA REAL ESTATE REGULATORY AUTHORITY
Trinity Centre, Opposite Chaithanya Eye Hospital,
Kesavadasapuram, Thiruvananthapuram. Pin- 695 004

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Phone: 94976 80600

Present: Sri.PH Kurian Chairman.

No. T1/OL/EX/079/2023

Dated 12th March, 2024.

Applicant: M/s Artech Realtors Private Limited,
28/2128, Artech House,
Thycaud,
Opp. Bharat Bhavan, Thiruvananthapuram,
Kerala – 695 014.

ORDER

1. The Kerala Real Estate Regulatory Authority issued project registration to the real estate project '**Artech Lifespaces**' promoted by 'M/s Artech Realtors Private Limited' as per certificate No. **K-RERA/PRJ/004/2020** dated 14.07.2021 under Section 5 of the Real Estate (Regulation and Development) Act, 2016. The registration Certificate of the project comprises four Towers, viz Tower 1 (Legacy), Tower 2 (Inspire), Tower 3 (Freedom) and Tower 4 (Elite). The validity of the registration of Tower 1 expired on 01.06.2021 and the three others on 01.06.2023. The extension of registration for six months which was notified under the general order No. K-RERA/T3/102/2020 dated 15.05.2020, in connection with the Covid pandemic, has been added to this

project at the time of initial registration. The extension of registration for a further period of six months which was notified under the general order No. K-RERA/T3/102/2020 dated 19.07.2021 in connection with the Covid pandemic was also availed by the promoter and the registration of all four Towers extended up to 01.12.2023.

2. Now the promoter has applied for an extension of registration up to 31.12.2024 in Form No. E with the required fee of Rs.11,87,499.88 (Rupees Eleven Lakh Eighty Seven Thousand Four Hundred Ninety-Nine and Eighty-Eight Paise Only). As per the proviso to Section 6 of the Act, 2016, the Authority may in reasonable circumstances, without default on the part of the promoter, based on the facts of each case, and for reasons to be recorded in writing extend the registration granted to the project for such time as it considers necessary, which shall, in aggregate, not exceed one year.
3. The present progress of work as per the certificate of the Chartered Accountant is 85%. The building permit is valid up to 12.08.2025. Out of the 408 units 329 were booked/sold. The Association of Allottees was not formed. Tower 1 is completed and received partial occupancy.
4. Considering the above facts and circumstances of the case, the Authority in the exercise of the powers conferred under Section 6 of the Act, 2016 read with Rule 8 of the Kerala Real Estate (Regulation and Development) Rules, 2018, decided to extend the registration of the real estate project '**Artech Lifespaces**' from 02.12.2023 to 01.12.2024 subject to the following conditions.

- i. This extension of registration shall not affect any of the rights of the existing allottees and the promoter shall always be without prejudice to the rights and interests of the allottees under the 'Agreement for Sale' nor will it exonerate the promoter from his obligations to the allottees of this real estate project.
- ii. The promoter shall complete the project in all respects within the extended period.
- iii. The 'Association of Allottees' shall be formed within three months from the date of this order and incorporated as per Section 11(4)(e) of the Act, 2016.
- iv. The occupancy certificate shall be obtained within the extended period and shall be uploaded to the 'web portal' of K-RERA.
- v. The promoter shall also transfer / hand over the common area and the documents about the project to the Association of allottees, after the completion of the project as promised to the allottees.
- vi. After the completion of the project, Form No. 6 shall be uploaded by the promoter to the web portal of K-RERA.

Sd/-

P H Kurian
Chairman

True Copy/Forwarded by/Order


Secretary (Technical and Administration)