



KERALA REAL ESTATE REGULATORY AUTHORITY

Thiruvananthapuram

www.rera.kerala.gov.in

Present: Dr. Asha Thomas, Chairperson

No. T1/OL/EX/038/2025

Dated 6th November, 2025.

Applicant: M/s Pinnacle Projects
62/1025, Base, Red Cross Road,
Calicut, KRS Godown, Kozhikode,
Kerala - 673032

ORDER

1. The Kerala Real Estate Regulatory Authority issued project registration to the real estate project '**Pinnacle Altura**' promoted by '**M/s. Pinnacle Projects**' as per the Certificate No. **K-RERA/PRJ/KKD/205/2022** dated **13.12.2022** under Section 5 of the Real Estate (Regulation and Development) Act, 2016. The registration is valid up to 30.09.2025.
2. The promoter has filed a formal application for the extension of registration of the project for one year from 01.10.2025 in Form No. E with the required fee of Rs. 96,789/- (Rupees Ninety-Six Thousand Seven Hundred and Eighty-Nine 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 a period of one year.

3. The promoter submitted that the delay in completion of Pinnacle Altura is due to lower sales velocity, as the company is a new entrant in the real estate market. As with other developers, their business model is sales-based. Being a maiden developer, establishing market visibility and customer trust posed significant challenges, which affected sales and cash flow, thereby slowing the pace of construction. Nevertheless, 70% of construction has been completed, and steps have been taken to improve market outreach, strengthen financial planning, and build buyer confidence through transparent communication and quality execution. The promoter anticipates higher sales in the near future. Considering the remaining 30% of construction, it is projected to take at least twelve more months to complete the project. Consequently, the promoter has requested an extension of time for completion.
4. The building permit for the project is valid until 07.10.2026. Out of 28 units, 11 units have been booked or sold. The promoter has uploaded the list of pending works and details of completed works. As per the affidavit submitted, physical progress is 70% and financial progress is 26%. It has also been verified that there are no pending complaints or penalties against the promoter. The promoter has informed the allottees about forming the owner/allottee association.
5. Considering the above facts and circumstances of the case, the Authority by 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, has decided to extend the registration of the real estate project '**Pinnacle Altura**' from 01.10.2025 to 30.09.2026 with the following conditions.

- i. The extended period shall not affect any of the rights of the existing allottees as specified in Section 18 of the Act, 2016.
- ii. The promoter shall complete the project in all respects within the extended period.
- iii. The occupancy certificate shall be obtained within the extended period and shall be uploaded in the 'web portal' of K-RERA.
- iv. All other duties and responsibilities envisaged under Section 11 of the Real Estate (Regulation and Development) Act, 2016 shall be scrupulously followed.

Sd/-
Dr. Asha Thomas
Chairperson

True Copy/Forwarded by/Order
Secretary (Technical & Administration)

Kerala Real Estate Regulatory Authority