

KERALA REAL ESTATE REGULATORY AUTHORITY

Trinity Centre, TC No. 14/4354, Opp. Chaidanya Eye Hospital,
Kesavadasapuram, Pattom PO, Trivandrum-695004

K-RERA/T3/102/2020

Dt.15.5.2023

Public Notice

Sub: K-RERA – Registered Real Estate Agents – Complying with the provisions of the Act 2016-Reg.

Whereas Section 9 of Kerala Real Estate (Regulation and Development) Act 2016, states registration of Real Estate Agents with the Authority, and Section 10 depicts the functions of Real Estate Agents as below.

Section 9: *No real estate agent shall facilitate the sale or purchase of or act on behalf of any person to facilitate the sale or purchase of any plot, apartment or building as the case may be in a real estate project or part of it being the part of the real estate project registered under Section 3 being sold by the promoter in any planning area without obtaining registration under this Section.*

Section 10 (a) : *Every real estate agent registered under Section 9, shall not facilitate the sale or purchase of any plot, apartment or building, as the case may be, in a real estate project or part of it, being sold by the promoter in any planning area, which is not registered with the Authority.*

Section 62: *If any real estate agent fails to comply with or contravenes the provisions of Section 9 or Section 10 he shall be liable to a penalty of ten thousand rupees for every day during which such default continues, which may cumulatively extend up to five percentage of the cost of plot, apartment or (building) as the case may be of the real estate project, for which the sale or purchase has been facilitated as determined by the Authority.*

Based on the above Sections of the Act 2016, the Authority has noticed that some registered agents are not meeting with legal requirements as mentioned above and few agents are involved in sale and purchase of units in unregistered projects. In such case the Agents must take action to register the projects with the Authority or to

inform the Authority. Failure to do so will result, the Authority to take penal measures under Section 62 of the Act, as outlined above.

Hence the Agents are directed to take serious attention in the above matters and to comply with the provisions of the Act 2016.

Sd/-

Chairman

Approved for issue:



Secretary (T&A)