



Cooperation from the LSGs required to regulate plot developments- K-RERA Chairman

K-RERA Chairman P.H. Kurian instructed the LSG bodies to notify about the illegal plot developments that are being done without registering with RERA and without taking required permits from LSGs. The Chairman was addressing a meeting of officers from the Kochi Corporation and surrounding local self-government bodies.



K-RERA Chairman P.H. Kurian leading an awareness session for the LSG officials from Kochi corporation and surrounding LSGs.

It is mandatory to have RERA registrations for selling the developed plots with more than 500 sq. m. area. It is also compulsory to receive a development permit from the

respective LSGs. The Chairman asked the LSG secretaries to exercise their right to serve stop memos on illegal projects. He reminded that the Authority should be intimated on violations. According to the Real Es-

tate (Regulation and Development) Act, 2016. K-RERA has the power to levy a penalty of up to 10% of the estimated project cost if the promoter sells or advertises the project without registering with RERA. He said that the legal security for the properties could be assured only if the projects are registered with RERA.

The Chairman gave awareness about the Real Estate (Regulation and Development) Act, 2016 to the LSG officials. K-RERA Secretary (Technical & Administration) Y. Sheeba Rani and Deputy Director P. G. Pradeep Kumar also spoke at the function.

Form 6 amended; Promoters to be made more accountable to buyers now onwards

Hereafter it is the promoter, not the architect, who should submit Form 6

The Government has amended the rules in the realty sector to make promoters more accountable to allottees with regard to the promises made to them. As per the amendment, the onus of submitting Form no.6 under the Kerala Real Estate Regulatory Authority (General) Regulations, 2020, has been transferred from the architect to the promoter of a project.

Form no. 6 is a declaration submitted to the K-RERA saying that all promises, including those on common amenities, made to the allottees by a promoter are completed as per the terms in the registered

agreement for sale.

It also endorses that the promoter has handed over all mandatory documents to the allottees' association. They include the registration deed of the property, approved plan, occupancy certificate and drawings of wiring and plumbing – all original documents.

The revised Form 6 is available on the K-RERA website www.rera.kerala.gov.in. The new form is effective from January 18, 2023, the date on which the amendment notification was published in the Gazette.

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Kerala's Real Estate Market Booms, Ernakulam at the top

Kerala witnessed a boom in the realty sector in 2022 registering a 39.47 increase in the number of projects compared to the previous year. As per the data, 159 new projects were registered with K-RERA last year. The figure was 114 in 2021. Of this, 148 were residential projects. A total of 50 new villa projects were launched in the year.

Ernakulam district reported the highest number of new projects (80), followed by Thiruvananthapuram (72) and Thrissur (25). No new projects were registered in Kollam and Wayanad. The total built-up area of the pro-



jects registered a whopping 97.59% jump in 2022, the data says. It was 16.36 lakh sq.m in the year compared to 8.28 lakh sq. m the previous year. The number of units rose to 12,108 from 5,933 in 2021. The total floor area of commercial projects was 44386.07 as against the previous year's 19802.4 sqm, a 124% increase.

There were seven plot registrations and three shop/ office space projects. As many as 159 real estate agents too registered with the K-RERA in 2022. Project adhering to K-RERA's norms are a safe bet for customers. While registering a project with K-RERA, the promoter has to upload all details of the project on www.rera.kerala.gov.in

They include audited balance sheets of the promoter, track record, records of land ownership, sanctioned plans and NOCs from authorities concerned. This facility allows customers to make informed choices. The quarterly updates by promoters help customers in continuous monitoring.

CAs are not only the certifying people but also the advisory body in financial matters, says Chairman

Kochi: 'Chartered accountants are not only the certifying people, but also the advisory body in financial matters,' stated P.H. Kurian, the Chairman of the Kerala Real Estate Regulatory Authority. He was addressing a meeting arranged for the chartered accountants at Abad Plaza, M.G. Road, Ernakulam.



K-RERA Chairman P.H. Kurian addressing the meeting arranged for the Chartered Accountants at Abad Plaza, M.G. Road, Ernakulam.

He opined that the number of victims trapped in real estate fraud can be greatly reduced by providing proper guidance in financial matters. Chartered accountants have a vital role in real estate project handovers. He said that the black sheep in the sector can be easily identified with the cooperation of the chartered accountants. He introduced some suggestions with regard to form

number five in the meeting. The chairman invited suggestions from the CAs regarding the amendment of Form 4.

K-RERA Deputy Director P.G. Pradeep Kumar led the seminar on the topic 'Role of Chartered Accountants in RERA-Registered

Projects'. A doubt-clearing session was carried out after the meeting.

K-RERA Secretary (Technical and Administration) Y. Sheeba Rani and ICAI Ernakulam Chapter Chairperson CA Deepa Varghese also spoke at the meeting. About 60 chartered accountants participated in the meeting, including offline participants.

We need co-operation from the Panchayaths to prevent contravened plot developments, says K-RERA Chairman

In a meeting organized for the officials from the Thiruvananthapuram Corporation and the surrounding Local Self Government bodies, the Kerala Real Estate Regulatory Authority Chairman Shri. P.H. Kurian sought cooperation from them to prevent contravened plot developments. Regulation violations are seen to



K-RERA Chairman P.H. Kurian speaking at the meeting conducted for the officials from the Trivandrum Corporation and the surrounding LSG bodies.

be more reported in certain panchayaths. The power of the LSG

secretaries to issue a stop memo for the violators shall be used. The information shall also be reported to K-RERA so that we can take the necessary action-the Chairman added.

The Chairman also enlightened them about the Real Estate (Regulation and Development) Act of 2016. The representatives from 14 different LSGs attended the meeting.

CPE Seminar Conducted



K-RERA Chairman P.H. Kurian speaking at the CPE Seminar conducted at Suri Centenary Hall, ICAI Trivandrum.

Kerala Real Estate Regulatory Authority along with the Thiruvananthapuram Branch of SIRC of ICAI organized a CPE Seminar at Suri Centenary Hall, ICAI Bhavan, Thiruvananthapuram. The topic of the Seminar was 'Role of Chartered Accountants in the Kerala Real Estate (Regulation and Development) Act 2016'. K-RERA Chairman Shri P.H. Kurian was the Keynote Speaker of the Seminar.

Adv. Preetha Menon (Member K-RERA), Er. M.P. Mathews (Member K-RERA), CA. Cherianji Samuel (Chairman, Managing Committee ICAI SIRC Trivandrum) and CA. Ramakrishnan H (Vice Chairman, Managing Committee ICAI SIRC Trivandrum) also spoke at the function.



K-RERA in Media



Image Gallery



K-RERA Chairman P.H. Kurian addressing the people attending the awareness programme conducted at Igloo Hotel, Cheruthoni, Idukki.



K-RERA Chairman P.H. Kurian addressing the people attending the awareness programme conducted at Prashanth Hotel, Thiruvananthapuram



The stakeholders attending the training programme at Hotel Prasanth, Thiruvananthapuram.



K-RERA Deputy Director (Technical) Shri. Sibin Rajan leading a training programme for stakeholders



The audience of the training programme conducted at Bharat (BTH) Sarovaram, Kochi.