

# K-RERA TIMES



Vol 2 Issue 2

Newsletter from Kerala Real Estate Regulatory Authority

## K-RERA imposes penalty to 51 projects for not submitting QPR

Quarterly Progress Report is one of the main factors aiming for transparency

K-RERA (Kerala Real Estate Regulatory Authority) has imposed penalty on 51 real estate projects for not submitting their quarterly progress reports. These reports were due in the third quarter of the 2023-24 financial year, and the 51 projects failed to submit them on time despite being given an extended period. Consequently, the authority issued an order on April 30th 2024, to impose penalty on these projects. Pro-



jects with an estimated cost above 100 crores are fined Rs 50,000, those between 50 to 100 crores are fined Rs

25,000, and projects below 50 crores are fined Rs 10,000. The authority noted that such violations by some promoters affect consumer rights and challenge the purpose of this regulatory framework. If any promoter fails to submit quarterly updates he shall be liable to a penalty which may extend upto 5% of the estimated cost of the project as per section 61 of the Act.

## K-RERA vacates sales ban on three Real Estate Projects



The Kerala Real Estate Regulatory Authority (K-RERA) has vacated sales ban on

three real estate projects in Kozhikode. The projects are Landmark Millenia Centre, Landmark Leon Centre and Landmark Business Centre located at Pantheerankavu in Kozhikode. Earlier, the Authority restricted the builder from advertising or selling these projects following the National Green Tribunal's order setting aside the environmental clearance for these projects. The authority vacated the ban after the High Court on February 8 nullified the National Green Tribunal's order.

## 'Consider RERA Compliance as a Component in Project Planning'– Chairman



K-RERA Chairman P.H. Kurian IAS (Rtd) addressing the participants of the awareness program conducted at SP GrandDays Trivandrum. (From left)K-RERA members Dr. B. Sandhya IPS DGP (Retd.), Adv. Preetha P. Menon, and Secretary C. Vinod Kumar are also present on the dais.

Thiruvananthapuram: K-RERA Chairman P.H. Kurian IAS (Rtd) emphasized the importance of integrating RERA compliance into project planning during his address to promoters from Thiruvananthapuram, Kollam, and Pathanamthitta Districts. The awareness program, held at SP Grand Days in Panavila, Thiruvananthapuram, aimed to raise awareness about post-registration RERA compliance. During the ses-

session, the Authority detailed the latest directives related to post-registration compliance. The session concluded with an engaging question-and-answer segment, where participants had the opportunity to seek clarifications and discuss their concerns. A total of 75 representatives from various promoters attended this informative program, underlining the industry's commitment to adhering to RERA guidelines.

## 'Transparency in QPR will equally benefit Promoters'- Chairman

Kochi: K-RERA Chairman P.H. Kurian IAS (Retd.) emphasized that transparency in the Quarterly Progress Report will equally benefit promoters, as it enhances the credibility of the firm. He was addressing the promoters registered with K-RERA from the districts of Kottayam, Ernakulam, Alappuzha, Idukki, Thrissur and Palakkad.



*K-RERA Chairman P.H. Kurian IAS (Retd) speaks at the awareness program conducted by K-RERA for promoters from Kottayam, Ernakulam, Alappuzha, Idukki, Thrissur and Palakkad districts at Abad Plaza in Kochi*

The awareness program held at Abad Plaza focused on 'Post-Registration RERA Compliance.' Adv. Preetha P. Menon reminded promoters

that an advertisement is as binding as an agreement, which makes the promoters liable to provide all amenities

promised. K-RERA member Dr. B Sandhya IPS DGP (Rtd.) emphasized that both top-level executives and relevant staff must have a thorough understanding of the RERA Act. The session concluded with a question-and-answer segment. K-RERA Secretary (Technical & Administration) C. Vinod Kumar and Deputy Director P.G. Pradeep Kumar also spoke at the program.

## Joyce George Registers Smallest Villa Project with K-RERA

Ernakulam resident Joyce George has registered the smallest villa project with the Kerala Real Estate Regulatory Authority (K-RERA). His project, 'Sophia Amelia', located on Maithri Road in Eloor Municipality, Ernakulam, is currently the smallest villa project registered with the Authority. Sophia Amelia spans 615 square meters (15.2 cents) and consists of only three units. The project received RERA registration on March 25 and is expected to be completed by December 31, 2026. The authority praised Joyce George's action as exemplary, highlighting that he adhered to the legal requirements by registering the small real estate project from the outset. According to the Act, any plot development intended for sale on more than 500 square meters of land must be registered with RERA.

## Show Cause Notice to 'Make My Cave' for Developing Villa Project Without RERA Registration

The Kerala Real Estate Regulatory Authority (K-RERA) has issued a show cause notice to a promoter for developing and selling a villa project without registering it with the authority. The promoter, 'Make My Cave Constructions,' based in Kariavattom, Pangappara, is developing villa projects at two locations and advertising them for sale. The projects are 'I Park Villas' in Mangalapuram Panchayat and 'Spring Valley' in Karakulam Panchayat. 'I Park Villas' consists of 13 units on 69 cents of land, while 'Spring Valley' consists of 11 units on 60 cents of land. The villas have also been advertised on the promoter's Facebook page. The authority's preliminary investigation revealed that these projects must be registered with K-RERA.

## K-RERA issues show cause notice to 63 Projects



The Kerala Real Estate Regulatory Authority (K-RERA) has served show cause notices to 63 real estate projects that failed to submit quarterly progress reports (QPR) before April 7, 2024. As per the Kerala Real Estate (Regulation and Development) Rules 2018, 17(1)(e), the real estate project promoters must submit progress reports online every three months. 582 real estate projects were to submit progress reports by April 7. However, only 519 projects have submitted the report online. The quarterly progress report is one of the main factors contributing to system transparency.

In addition, it is the right of allottees to know the quarterly progress of the allotted units of the registered projects through the K-RERA official website.

## 'Compliance with RERA is a Legal and Moral Responsibility'- Chairman

Kozhikode: P.H. Kurian IAS (Retd.), Chairman of the Kerala Real Estate Regulatory Authority (K-RERA), emphasized that complying with the RERA Act is both a legal and moral responsibility for those involved in developing and selling land plots. He was leading at an awareness program organized by K-RERA at the Gateway Hotel in Kozhikode.



*P.H. Kurian IAS (Retd.), K-RERA Chairman, speaks at the awareness program organized by K-RERA at the Gateway Hotel in Kozhikode. (From left) K-RERA members Adv. Preetha P. Menon, Dr. B. Sandhya IPS DGP (Retd.), and Secretary C. Vinod Kumar are also present on the dais.*

The Chairman highlighted that the building rules and the RERA Act are designed to ensure the rights of consumers who purchase plots from real estate projects. He noted that builders' credibility and their business prospects improve significantly when they operate within

the legal framework provided by RERA. Since the implementation of RERA, dispute resolution within the real estate sector has become more efficient.

Advocate Preetha P. Menon, K-RERA Member, provided detailed explanations on the various sections

of the RERA Act and the penalties for non-compliance. Dr. B. Sandhya IPS DGP (Retd.), K-RERA member, pointed out that the transparency of the K-RERA website allows consumers to thoroughly check and confidently purchase units from their preferred projects.

The event saw participation from real estate promoters, landowners, lawyers, and consumers from Kozhikode and neighboring districts. JSR Deeds and documents was the organizing partner for the event. Following the session, the authority addressed the queries of the attendees. K-RERA Secretary C. Vinod Kumar and Adv. Abdul Jaleel Onath, Director of JSR Deeds and Documents, also spoke at the function.

## 'Agents Can Advance Their Business Using RERA'- Chairman



*K-RERA Chairman P.H. Kurian IAS (Retd) leading the awareness program conducted by K-RERA for agents from Kottayam, Ernakulam, Alappuzha, Idukki, Thrissur and Palakkad districts at Abad Plaza, Kochi. (From left) K-RERA members Dr. B. Sandhya IPS DGP (Retd.), Adv. Preetha P. Menon, Secretary C. Vinod Kumar and IBA State President Sabu Varghese are also present on the dais..*

Kochi: K-RERA Chairman P.H. Kurian IAS (Retd), emphasized that RERA-registered agents can enhance their business by leveraging the RERA Act. He made this statement

while addressing participants at an awareness program held at Abad Plaza, Kochi. RERA Registered agents from Kottayam, Ernakulam, Alappuzha, Idukki, Thrissur and Palakkad districts and representatives

from the Real Estate Investors and Brokers Welfare Association of Kerala (IBA) participated in the event. The event was co-organized by IBA. K-RERA member Adv. Preetha P. Menon reminded agents that they should not engage with unregistered projects. K-RERA member Dr. B. Sandhya IPS DGP (Retd), encouraged the Real Estate Agents of the state to aspire to a global standard.

The session concluded with a question-and-answer segment. Around 120 people participated in the programme. The welcome speech was delivered by K-RERA Secretary (Technical and Administration) C. Vinod Kumar, while the vote of thanks was given by IBA State President Sabu Varghese.



## Thiruvananthapuram tops the state in K-RERA unit registration

Thiruvananthapuram tops the state with the highest number of units in the Quarter I review of K-RERA (Kerala-Real Estate Regulatory Authority) registrations. A total of 904 units have been registered in Thiruvananthapuram in the first three months of this calendar year. Kochi came in second with 721 units, while Kozhikode was in third with 491 units. Real estate experts pointed out that the residential market in the state capital has seen a surge in the last two years, and it will continue in the coming months as the city is all set to become a port city with the commissioning of Vizhinjam Port and more IT investments. According to S N Reghuchandran Nair, president,

Trivandrum Chamber of Commerce and Industry (TCCI), and Convenor General Credai, the real estate market in the city is on an upward trend due to the city's robust healthcare ecosystem, education and research hubs, IT companies, and the upcoming Vizhinjam Port. "Not only this time, but Thiruvananthapuram has become a preferred destination for apartment, villa, and plot buyers during the post-pandemic period due to various reasons. There is a huge demand for apartment units in the city. Last year too, the number of units registered here was higher than in Ernakulam. The occupancy factor in the apartments here is also higher. So many high-end investors are looking at this city," Nair

said. As per the figures available with RERA, the number of residential buildings grew by 44% between 2021 and 2023 until Nov. The people from South Tamil Nadu are also showing interest in settling here in Thiruvananthapuram, as the city now has malls, super-speciality hospitals, parks, and beaches. There is also an increase in the flow of people coming from South Tamil Nadu to Thiruvananthapuram for business and entertainment purposes, experts said. Currently, the real estate hotspots in the city are Sasthamangalam, Kazhakkootam, Kowdiar, Kumarapuram, and Kuravankonam.

Courtesy: Times News Network

### Image Gallery



K-RERA Member Adv. Preetha P Menon speaking at the awareness program conducted in Kozhikode.



K-RERA Member Dr. B Sandhya IPS DGP (Rtd) speaking at the awareness program for Agents conducted in Kochi.



**Inspection snaps:** (Left) Technical Consultant Durga SJ and Deputy Director Sibin Rajan inspecting documents at Aquacity, Aluva, (Centre) Deputy Director P.G. Pradeep Kumar during an inspection at Fine Earth, Malampuzha, (Right) K-RERA Officials during a site visit at Aquacity, Aluva.



The audience at the Awareness Program conducted at Taj Gateway, Kozhikode.



The audience at the Awareness Program conducted at Abad Plaza, Kochi.