K-RERA TIMES

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Newsletter from Kerala Real Estate Regulatory Authority

Show cause for 108 projects for not submitting QPR

The quarterly progress report is one of the main factors contributing to transparency in the sector

Thiruvanathapuram: The Kerala Real Estate Regulatory Authority (K-RERA) has served show cause notices to 108 real estate projects that failed to submit quarterly progress reports (QPR). Six projects were excluded due to deregistration ans other cases. 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.

623 real estate projects



were to submit progress reports by October 7. However, only 509 projects have submitted the report online. As on October 7th 2024, 1301 real estate projects are

registered in Kerala Real Estate Regulatory Authority. A total of 1226 projects registered before the commencement of the quarter Q2. 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.

K-RERA Orders Refund in Tata Tritvam Apartment Dispute

Kochi: In a significant ruling, the Kerala Real Estate Regulatory Authority (K-RERA) has directed Tata Realty Infrastructure Limited to refund Rs. 40,86,685 to the complainants, Vivek Krishnamoorthy and his family, after deducting a booking amount of Rs. 10,00,000. The decision comes after a protracted legal battle regarding an apartment purchase in the Tritvam project at Marine Drive, Kochi.

The dispute began when the Krishnamoorthy family entered into an apartment buyer's agreement with Tata Realty on May 17, 2018, for a flat in Tower 5 of the Tritvam project. The complainants paid an advance of Rs. 40,86,685 towards the total consideration of Rs. 2,17,01,895. However, they alleged that Tata Realty failed to register the project under the Real Estate (Regulation and Development)



Act, 2016 (RERA) in a timely manner and that the agreement was not in compliance with RERA provisions. Tata Realty contended that the project received its occupancy certificate on August 2, 2019, thereby exempting it from RERA registration, as per a public notice issued by K-RERA on December 27, 2019. However, following a Supreme Court ruling in November 2021, K-RERA withdrew this exemption through a subsequent public notice on December 22, 2021, and Tata Realty eventually registered the project on July 1, 2022.

The Authority concluded that there was no failure on the part of Tata Realty to

complete the project or hand over the apartment as per the terms of the agreement. Therefore, Section 18(1) of the RERA Act, which allows for a full refund with interest in cases of project delays, was not applicable.

However, citing clauses in the Kerala Real Estate (Regulation and Development) Rules, 2018, K-RERA ruled that the complainants were entitled to a refund after the deduction of the booking amount. Tata Realty has been directed to make the payment within 30 days, failing which the complainants have been granted the liberty to recover the amount through execution proceedings. The ruling marks the culmination of a nearly four-year legal battle and highlights the importance of timely project registration under RERA, offering clarity on the rights of homebuyers in similar cases.

K-RERA Empowers Homebuyers at the 'Canara Bank Housing Utsav'

For individuals planning to purchase a home, access to reliable and accurate project information is key to confident investment making choices. At the 'Canara Bank Housing Utsav' Mega Home Loan Expo, held on November 16, 2024, at Lulu Mall Trivandrum, K-RERA proudly showcased its commitment to empowering homebuyers.

Through our dedicated stall, we engaged with nearly 100 visitors, providing essential insights into the regulatory framework that safeguards their interests. Over 50 live demonstrations of the official K- RERA website were conducted, ensuring attendees could navigate and utilize the platform effectively.

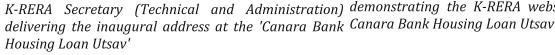
The overwhelming response appreciation we received highlighted the value of K-RERA's efforts to uphold transparency and trust in the real estate sector.

K-RERA Secretary C Vinod Kumar, Canara Bank Trivandrum Circle General Manager and Circle Pradeep Kumar, Head K S Convener General, CREDAI Kerala and Executive Committee Member, CREDAI National combinely

inaugurated the event. K K Joshy, Assistant Vice President and Kerala Business Head (Advertisement), The Hindu, Canara Bank deputy general managers Ajay Kumar Saravanan S and AGM Srinivasa Kumar D were also present.

The event attracted hundreds of potential homebuyers eager to explore their financing options and gain insights into the home buying process. Twentyone leading builders showcased their ongoing and upcoming projects.







Krishna Kumar R, Software Engineeer, K-RERA K-RERA Secretary (Technical and Administration) demonstrating the K-RERA website to the visitors of



The public visiting the stall of K-RERA at the 'Canara Bank Housing Loan Utsav'



K-RERA Secretary C Vinod Kumar, Canara Bank Trivandrum Circle General Manager and Circle Head KS Pradeep Kumar, Convener General, CREDAI Kerala and Executive Committee Member, CREDAI National, visiting the K-RERA stall after inaugurating the event.

K-RERA Technical Team Inspects Projects for Violations and Incomplete Amenities

The Kerala Real Estate Regulatory Authority conducted inspections several real estate projects in Trivandrum District following the orders by the Authority. The inspections were conducted after multiple complaints were filed by property owners and associations regarding incomplete amenities, lack of approvals, and non-compliance with regulatory requirements.

Across the projects, it was found that while residential units were occupied, many essential services and common amenities promised to the buyers remained incomplete or nonfunctional. Some projects essential infrastructure. such as adequate water supply systems,



K-RERA Technical Consultant Durga S J during a site inspection at Parasala Grama Panchayat

drainage facilities, and recreational spaces, leaving residents dissatisfied.

In addition to the incomplete amenities, it was revealed that some projects had not received necessary permits from local governing bodies, and certain ongoing developments were not registered under the Real Estate Regulatory Authority (RERA), as required by law.

K-RERA issues notices to the developers for non-compliance with regulations, including failure to register projects and misleading advertising.

Further

hearings are expected, and penal action may be initiated

based on the findings. Every promoter shall register Real Estate projects with K-RERA before advertising/ marketing/ booking/ selling/ offer for sale. All the advertisements, and marketing/ publicity materials of the project should display the RERA registration number and QR code.

Development of a Plot/ Flat/ Villa in more than 500 sq. m of land is a registrable Real Estate Project under Real Estate (R&D) Act 2016. Home buyers may ensure that they buy only from registered projects.







India-UAE Real Estate Collaboration Strengthens at NAREDCO Conference

The NAREDCO Abu Dhabi Real Estate Conference 2024 saw a series of indepth discussions on the future of real estate in India and the UAE, with a particular focus on regulatory reforms, investment opportunities, and innovative urban planning. The conference, themed "India-UAE: Shaping Sustainable Futures," provided a platform for experts and policymakers to explore solutions for enhancing transparency, sustainability, and efficiency in the sector.

A key highlight of the event was the panel discussion on real estate regulations, moderated by Mr. Venket Rao, Founder of Intygrat Law Offices. Esteemed panelists from various Indian states, including Mr. Anand Kumar (Chairman, Delhi RERA), Mr. Arun Kumar (Chairman, Haryana RERA), and Mr. Paban Kumar Borthakur (Chairman, Assam RERA), discussed how India could integrate UAE's structured tripartite agreements between buyers, developers, and agents to strengthen investor confidence and ensure project accountability.

Panelists highlighted that India's Real Estate (Regulation and Development) Act (RERA) has been pivotal in improving transparency and restoring trust in the market. Haryana and Punjab RERA representatives pointed out the need for stricter vetting processes to curb unauthorized projects. While some regions, like Puducherry and Assam, have seen a steady adoption of RERA, others, like Jammu & Kashmir, are still in the early stages of implementation.

Legal expert Adv. Kushagra Arora praised the UAE's Green Building Regulations and Pearl Rating System, emphasizing that India could benefit from similar sustainability benchmarks.

Bridging the Gap Between Urban Development and Investment

Insights from Mr. Kuldip Narayan, Joint Secretary, Ministry of Housing & Urban Affairs, stressed the importance of aligning urban planning with economic activity. He argued that public-private partnerships (PPPs) should be reima-

gined as private-public collaborations (PPCs), where the private sector drives development with government facilitation.vestment in infrastructure and ecotourism, while Mr. R. Kesavan (Secretary, Housing, Govt. of Puducherry) emphasized heritage conservation and industrial expansion.



K-RERA Member Adv. Preetha P. Menon receiving an honor from Parveen Jain, Chairman Emeritus, NAREDCO, during the felicitation ceremony held at the NAREDCO Conference in Abu Dhabi.

