



Government of India



Dear Taxpayer,

- ✓ Are you planning to buy a house?
- ✓ Have you already booked your dream house?
- ✓ Are you having any doubt about Builder/ Project?

If yes, you need to know about RERA



A Central Law to Regulate and Develop the Real Estate Sector and protect the interests of Home-buyers

R- Regulatory Oversight
E- Empowering homebuyers
R- Reforming Real Estate Sector
A- Accountability & financial discipline

Key Benefits to Homebuyers



Brings **Transparency** & Accountability- Boosts **investors' confidence**



70% of amount collected from Homebuyers to be deposited in **separate Bank Account**



Ensures transparent transactions- timely delivery and quality construction



No alteration without consent of 2/3rd of allottees



Mandatory Registration of Projects of > 500 square meters & > 8 apartments



5 years structural defect liability of Promoter from date of possession



No advertisement of Project without **RERA Registration**



Ensures Refund to Homebuyers in cases of default and delay in possession



Applicable to **Residential & Commercial both**



Strict penal provisions in case of non-compliance by Developers, Allottees & Agents



Applies to **Private & Public Bodies both**



Fast-track Dispute Resolution mechanism- Regulatory Authority, Adjudicating Officer & Appellate Tribunal



Ensures Compliance with approved plans & project specifications by Promoter



Reduces frauds & delays- informed decisions making by homebuyers



Mandatory Disclosure & Project Details on Regulatory Authority's website by Promoter



Do's	Don'ts
✓ Purchase RERA registered Property only: Check RERA Registration number	✗ Don't Skip Due Diligence: Check project information on RERA website before making decision
✓ Check RERA registration number in advertisement to verify Developers' credentials	✗ Don't Rely Solely on Ads; verify information with RERA's official website.
✓ Understand Payment Terms and timelines before purchase	✗ Don't pay more than 10% of amount without signing Agreement For Sale.
✓ Read Agreement For Sale [AFS] carefully to understand rights & responsibilities	✗ Don't sign any agreement which does not align as per notified AFS by State
✓ Ask for the details of Basic Facilities & other Amenities- take informed decision for change in project layout/specification	✗ Don't give consent without understanding the Changes in Project- Approach RERA in case of violation
✓ Check Possession Date in AFS & also the date declared during RERA registration	✗ Don't avoid checking project completion date on RERA portal
✓ Seek for receipts of all the payments made to promoter	✗ Don't pay any Cash Payments to avoid fraud- use bank transfers or cheques for all transactions for recordkeeping
✓ Take possession only after checking occupancy & completion certificates	✗ Don't sign any NOC and take possession without verifying occupancy & completion certificates
✓ File Complaints Promptly in case of any non- compliance of RERA provision or any grievances	✗ Don't delay in approaching RERA for any violation of RERA provision

For more information, please visit:
<https://mohua.gov.in/cms/rera.php>

