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<b>Title:</b>	<b>Maharashtra, frontrunner in RERA registrations</b>	<b>Byline (Author):</b>	<b>BINDU D MENON</b>

# Maharashtra, frontrunner in RERA registrations



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## 10,852 projects registered under RERA Act

**BINDU D MENON**  
Mumbai, August 1

With the deadline for registration under RERA ending on July 31, Maharashtra seems to be one of the frontrunners, registering 10,852 projects so far.

Maharashtra was one the first states to have notified the rules under the Real Estate Regulatory Authority (RERA) Act and also appoint an authority to oversee the same.

### Other states

As per available data, Madhya Pradesh has received around 700 applications while Karnataka has received around 900. Rajasthan has received around 200 applications for project registration while Gujarat has about 400 projects. Chennai has received close to 100 applications.

Maharashtra Chief Minister Devendra Fadnavis tweeted yesterday that the state had received RERA applications for 6,748 projects.

### 'Ambiguities'

"Most of the developers waited till the last moment to ensure that all the specifics under RERA are met. However, there are some ambiguities that we feel should be revisited in order to protect the interests of the industry. RERA's restriction on sale of any project without registration will adversely affect the business cycle and can cripple the entire industry," Jaxay Shah, president, Credai National, said. As per the clause in the RERA Act,

if a project is not registered under RERA by July 31, then the builder is liable to be penalised up to 10 per cent of the project cost. Several states have sought an extension of the deadline.

### Extension sought

Ashish R Puravankara, Managing Director, Puravankara Ltd, said, "It will be helpful if the Centre extends the deadline for RERA registration of ongoing projects, but currently, no extension has been given on the same. So we have abided by the notified timelines. This is an entirely new requirement for the industry, which is time-consuming. An extension of the deadline will be beneficial for all stakeholders."

Dharmesh Jain, CMD, Nirmal Lifestyle, said, "We expect the transition to RERA regime to be smooth. There are some glitches and we hope that the authorities are looking into it."

### 'Go by the rules'

A total of 23 states and UTs have already notified the RERA rules.

"There will be no major change for the developers who have been complying with the rules. Those operating outside the purview of legalities will have to fall in line. The impact of this system reboot will spill over to the market functionality and its performance in the short-term. All stakeholders will be naturally in the 'wait and watch' mode, at least till the next quarter, to absorb and streamline the operations," Niranjan Hiranandani, President, NAREDCO (West).

