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## MahaRERA Doubles Fine for Delayed Registrations

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**Mumbai:** The Maharashtra Real Estate Regulatory Authority (MahaRERA) has decided to double the penalty charges for builders' ongoing project registration applications to be received between September 1 and September 30.

These builders will be slapped a penalty of ₹2 lakh or an amount equivalent to double the registration fee, whichever is higher, subject to a ceiling of ₹10 lakh, for applications filed during this period.

For applications received after August 16 till August 31, the penalty charges will remain ₹1 lakh or an amount equivalent to the registration fee, whichever is higher.

The authority had taken a decision to slap ₹1 lakh or an amount equivalent to the registration fee, whichever is higher, as the penalty for applications received from August 3 to August 16 and the same will be continued until August 31.

MahaRERA, in an order passed on Friday, noted that if any penalty is linked to percentage of project cost of each project, every defaulting promoter will have to be given a hearing before passing an order.

It has also noted that delaying the registration of the ongoing projects will jeopardise the interest of homebuyers of such projects as the details of such projects will not be available in the public domain for scrutiny and filing of complaints.

