



Rajasthan RERA

Rajasthan Real Estate Regulatory Authority

2nd & 3rd Floor, RSIC Wing, Udyog Bhawan,

Tilak Marg, C-Scheme, Jaipur-302005

Phone No.: 0141-2851900 Website: <http://rera.rajasthan.gov.in>

No. F1(146)RJ/RERA/2020/852

Dated 15th May, 2020

ORDER

Sub: **Registration of Agreement for Sale**

According to section 13(1) of the Real Estate (Regulation and Development) Act, 2016, a promoter shall not accept a sum more than ten per cent of the cost of the apartment, plot or building, as the case may be, as an advance payment or an application fee, from a person without first entering into a written agreement for sale with such person and register the said agreement for sale, under any law for the time being in force.

As per clause (f) of sub-section (1) of section 17 of the Registration Act, 1908, registration of agreement to sell for immovable property possession whereof has been or is handed over to the purported purchaser, is compulsory. But, in the Table of Stamp Duty and Registration Fee, prescribed under the Rajasthan Stamp Act, 1998, under its serial No. 9, it is clarified that registration of agreement to sell without possession is optional.

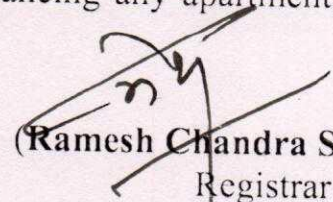
In the present *force majeure* situation of Corona pandemic (COVID-19) there are restrictions on movement of people across states, public transport services are not available and even otherwise people are advised to avoid travel, making it difficult for promoters and allottees to get the agreements for sale registered. In these *force majeure* circumstances, to facilitate the allottees and the promoters, it is desirable to allow allottees and promoters to proceed with an agreement for sale executed on a stamp paper of appropriate value between the allottee and the promoter, while its registration can be carried out later, within the stipulated period of four months as per section 23 of the Registration Act, 1908 and where delay in presentation is unavoidable owing to urgent necessity, within a period of further four months on payment of fine as per section 25 of the Registration Act, 1908.

Therefore, in exercise of the powers conferred on the Authority under section 6 and section 37 of the Act and all other powers enabling it in this behalf and in continuation of Authority's order No. F1(146)RJ/RERA/2020/848 dated 13th May, 2020, whereby the Authority has issued various directions with a view to ensure that real estate projects in the State are able to sustain the *force majeure* conditions of Corona pandemic, **it is hereby ordered that once an agreement for sale is executed on a stamp paper of appropriate value, the promoter and the allottee will, pending registration of the said agreement, be allowed to proceed with the said agreement, provided the said agreement is subsequently got registered by the promoter and the buyer, preferably within 4 months, otherwise within 8 months, of execution. Accordingly, the allottees are allowed to deposit instalments and the banks/financiers of the allottees are allowed to sanction housing loan for the sold unit and disburse the due amount of loan on the basis of such executed agreement for sale. However, after registration of such agreement within the time stipulated under the Registration Act, 1908, the registered document shall be deposited with the concerned bank/financial institution.**

These directions would apply only to such agreements which do not involve transfer of possession of the sold unit.

These directions shall come into force at once and shall continue to be in force upto 31.03.2021.

Though a copy of this order is being endorsed to the Convener of the State Level Bankers' Committee for circulating it among all the banks, the promoters are authorized to submit a copy of this order to the concerned bank/bank branch or financial institution financing any apartment, plot or building in their registered project.


(Ramesh Chandra Sharma)
Registrar

Copy to the following for information and necessary action:

1. PS to Chairman, Rajasthan RERA, Jaipur
2. Convener, State Level Bankers' Committee, Rajasthan & General Manager, Bank of Baroda, Baroda Bhawan, Airport Plaza, Durgapura, Tonk Road, Jaipur-302 018, with a request to circulate this order to all the banks in the State of Rajasthan
3. President, CREDAI Rajasthan, Jaipur
4. President, TODAR, Jaipur
5. President, RAHDA, Jaipur
6. President, CREDAI NCR Bhiwadi Neemrana, Bhiwadi
7. President RERA India Educational & Resources Federation, Jaipur
8. Chairman, RERA Awareness Committee, ICAI, Jaipur Branch, Jaipur
9. Chairman, RERA Committee, Tax Consultants Association, Jaipur
10. Chief Editor, RERA Times, Jaipur
11. All officers of Rajasthan RERA
12. RERA website
13. Guard file


Registrar