



PUNJAB REAL ESTATE REGULATORY AUTHORITY

1st Floor, Plot No. 3, Block B, Madhya Marg, Sector 18A, Chandigarh

Website: www.rera.punjab.gov.in Email: help@rera.punjab.gov.in Telephone: 0172-5139800

Circular No.RERA/Admin/2021/ 29

Dated: 06/08/2021

CIRCULAR

Sub: Withdrawal/de-registration of registered project(s).

There is no provision of withdrawal or deregistration of already registered project in the Real Estate (Regulation & Development) Act 2016 or the Rules and Regulations made thereunder. The only provision provided in the Act and Rules are for rejection of an application revocation of registration under Sections 5 and 7 of the Act respectively. There are precedents where the Authority has allowed withdrawal of an application for registration of a project before its acceptance, but no such precedent for withdrawal or de-registration once the project has been registered by this Authority. It has been felt appropriate to have such a provision in view of some requests received in this behalf; and generally to allow promoters to keep up with emerging trends and requirements while developing their projects.

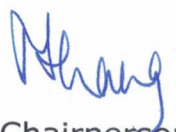
2. Section 38 (2) of the Real Estate (Regulation & Development) Act, 2016 provides that the Authority shall be guided by the principles of natural justice and, subject to the other provisions of this and the rules made thereunder, the Authority shall have powers to regulate its own procedure.

3. In view of the above and to facilitate the growth and promotion of a healthy transparent, efficient and competitive real estate sector, it has been decided that the promoter of project can be allowed to withdraw/de-register a registered project if the following conditions are fulfilled:

(i) The Promoter has intimated the competent authority that granted it the License to develop the Colony (or its equivalent) of his intention to withdraw/de-register the project, at least 15 days before submitting the request to this Authority.

(ii) The Promoter has given an undertaking by that it has not sold/booked any plot or apartment in the registered project. In case it has done so the entire booking amount should have been refunded to the depositors, or all its allottees adjusted in other registered projects.

- (iii) There should be no litigation pending in regard to the project.
- (iv) The Promoter has conveyed regarding his intention to withdraw/de-register the project through publication in one English daily newspaper in (The Tribune/Hindustan Times/Indian Express) and one Punjabi newspaper (Ajit/Punjabi Tribune/Jagbani) calling for objections against the proposed withdrawal/deregistration .
- (v) The Promoter has given an undertaking to indemnify the Authority for any claim raised in this behalf by anyone at any stage.
4. On accepting the request for withdrawal/de-registration of the project, the registration fees earlier deposited at the time of registration may be refunded proportionately based on the remaining period of validity of the registration, including any extensions that might have been granted. The Promoter will receive the refund amount in the bank account designated under Section 4 (I) (D) of the Act.
5. If the promoter wishes to re-launch a withdrawn or de-registered project, he shall be required to apply afresh for its registration.
6. The above procedure is for information of, and compliance by all concerned.


Chairperson,
RERA, Punjab