## MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY



6th & 7th Floor, Housefin Bhavan, Plot No. C - 21, E - Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051

Order No.:- 13 / 2020 No. MahaRERA/Secy/25/2020

Date: 02/04/2020

Subject: Revision of Project Registration Validity and Extended Timeline for Statutory Compliances, in view of Covid 19 Pandemic

Whereas, Globally, countries and governments are struggling to cope with health and economic crisis caused by sudden outbreak and rapid spread of Novel Coronavirus (COVID-19).

Whereas, World Health Organization (WHO), On 11<sup>th</sup> March 2020, declared Novel Coronavirus (COVID-19) as a pandemic and called for the countries to take immediate actions to save human lives

Whereas, Since Mid-March 2020, Maharashtra Government by way of precaution and to stop this contagious virus from further spreading has been declaring controlled lockdowns, in the manner that partial workforce has been able to attend work / construction sites.

Further, from 24<sup>th</sup> March 2020, a complete lockdown of the entire country for Twenty-One days (i.e. until 14.04.2020) has been declared, allowing only operation of select essential services. In view of these partial lockdowns / recent complete lockdown, the Construction work in MahaRERA Registered projects has been severely affected.

Due to the aforesaid lockdowns, the supply chains for obtaining construction material have been disrupted and Labour work force may have migrated back to their home states. Due to these circumstances, Real estate projects across Maharashtra will take some time to restart work.

Recognizing this, RBI has also allowed banks to provide a three month moratorium on fixed term loans and EMI payments.

Therefore, in order to aid government efforts in controlling the damage of COVID-19 and ensure that completion of MahaRERA registered projects does not get adversely affected, it has been decided to issue this order.

Whereas while granting registration/extension under Section 5, 6, 7(3) of the Act or Rule 4(2) of Maharashtra Real Estate (Regulation and Development)(Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017, Authority has to take into consideration reasons and circumstances that

influence the duration for completion of projects. And these sections are to be read with Section 34(f) of the Act, wherein Authority is required to ensure compliance of the obligations cast upon the promoters, the allottees and real estate agents.

## Therefore, it has been decided that

- For all MahaRERA Registered projects where completion date, revised completion date or extended completion date expires on or after 15th March 2020, the period of validity for registration of such projects shall be extended by three months. MahaRERA shall accordingly issue project registration certificates, with revised timelines for such projects, at the earliest.
- Further, the time limits of all statutory compliances in accordance with the Real Estate (Regulation and Development) Act, 2016 and the rules and regulations made thereunder, which were due in March / April / May are extended to 30<sup>th</sup> June 2020.

As approved by Authority

(Dr. Vasant Prabhu) Secretary, MahaRERA