



GOA REAL ESTATE REGULATORY AUTHORITY

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F.No: 3/RERA/Ong. Proj (201)/2018/ 1589

Date 26/11/2025

ORDER
(26/11/2025)

Authority in its meeting held on 24/11/2025 considered the proposal for consideration of the application made by the promoter of the project 'VIDA Phase 2' for granting extension of its registration till 31/12/2026.

After deliberating the matter in detail, the Authority approved Extension registration till 31/12/2026 for the Project 'VIDA Phase 2' imposing the additional conditions upon the promoter which would form the Annexure – I of the certificate for the extension of registration of project. The additional conditions are enumerated as below;

1. The grant of extension of the registration of the project is without prejudice to the rights of the allottees/stakeholders. Further, the promoter shall inform all allottees individually in writing (email + physical letter) about the extension granted.
2. The promoter shall complete the project as per the construction completion schedule dated 27/10/2025 submitted to the authority, a copy of which shall also be transmitted to all the allottees and association of allottees if formed and in case of failure to adhere to the same, authority will take further action as required under the Act.

3. Besides, the promoter shall submit monthly progress report indicating the extent of physical and financial progress made during the month duly certified by the project Architect, Engineer and Chartered Accountant qua execution of the said construction completion schedule and also endorse a copy of the said report to the Association of Allotees, if any, formed and all the Allotees of the said project.
4. Keeping in view the inordinate delay in completion of the project, the promoter would with effect from date of issue of this order, ensure deposit of the entire amounts realized/received from the allottees from time to time, in the separate account of the project already notified with Goa RERA and use all such receipts strictly for the purpose of covering cost of construction/towards completion of the project only. It is also noted that the Promoter by way of sworn affidavit has submitted that it has entered into an agreement with Trinity developers for funding the construction activities of the instant project to the extent of an amount of Rs.2.5 crores.
5. The promoter has also by way of sworn affidavit submitted that it has entered into a similar separate agreement with Trinity developer for infusion of Rs. 8.50 crores in their other project Expat VIDA uptown Goa Row house Phase-1. Accordingly, the promoter is also directed to utilize the remaining 30% [70% of the receipt to be utilized as per Section 4(2)(1)(D)] of the entire amounts realized/received from the allottees of Expat VIDA uptown Goa Row house Phase-1 from time to time, in the separate account of the project already notified with Goa RERA; towards the construction cost of the instant project so as to expedite its


completion. The promoter has also given an undertaking by way of a sworn affidavit in this regard.

6. To achieve early and expeditious completion of the project and protect the interest of the allottees of the pre revised project as registered with Goa RERA presently, the promoter shall not implement/execute the revised plan till the consent of 2/3rd of the allottees of the project and approval of the Authority in this regard is obtained by him. The promoter has also given an undertaking by way of a sworn affidavit in this regard. The promoter shall also not be granted registration of any new project by Goa RERA until the present project is completed, the Occupancy Certificate is obtained, and all statutory liabilities are discharged.
7. For regular monitoring the progress of work, Goa RERA shall appoint an independent Project Management Consultant (PMC) preferably Goa Engineering College for verifying the physical as well as financial progress through site inspections and scrutiny of accounts as required once every 45 days for initial six months and upon review thereafter by GOA RERA, the same could be conducted on quarterly basis. The expenses towards the appointment of Project Management Consultant shall be borne by promoter including the all logistic and transport arrangements.
8. The reports of site inspections by PMC as referred to above in the preceding para, would clearly bring out the shortfall if any, in physical and financial progress and also the factors that are impacting or are likely to impact the achieving of requisite physical and financial progress of the project as well as suggest the remedial measures in this regard.

9. The promoter shall inform the Authority and update the webpage upon receipt of any approvals/modifications/restrictions granted/imposed by the competent authority qua the project including completion certificate, occupancy certificate, etc. and also update all progress on the project registration webpage from time to time.

10. Authority shall review the physical and financial progress of the project every two months and if required issue additional directions to the promoter for achieving the early completion of the project. Further, Authority may also revoke the extension granted at any stage.

This is issued with approval of the Authority.


(Jayant Volvoikar)
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