



## GOA REAL ESTATE REGULATORY AUTHORITY

DEPARTMENT OF URBAN DEVELOPMENT

GOVERNMENT OF GOA

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### **Sub: Standard Operating Procedure for Cancelling registered real estate projects**

Goa Real Estate Regulatory Authority receives applications from the promoters for cancelling the registered projects on various grounds, such as, the promoter is not interested to pursue; the death of promoter; inadequate finances; lack of other regulatory clearances; etc. In the light of the above, the Authority issues Standard Operating Procedure (SOPs) to govern such matters in the public interest as given below:

2. (i) Application along with affidavit cum declaration by the Promoter with regard to commencement of the project, marketing of the project, details of allottees/buyers, if any.
  - (ii) Architects Report.
  - (iii) Engineering Consultant Report.
  - (iv) Chartered Accountant's Report disclosing sold /unsold inventories.
  - (v) Annual Statement of Accounts.
3. In case the project is not yet marketed and there are no allottees or buyers, Authority may accord cancellation of the real estate project subject to the following conditions:
  - (i) Cancellation of registration is without prejudice to the rights of allottees/buyers if any.
  - (ii) Promoter should inform all stakeholders of cancelling registration immediately.
  - (iii) Registration fee deposited at the time of registration shall not be refunded.

- (iv) The promoter shall have to apply for registration of the same project afresh with all relevant documents/ information/fees in future.
4. Technical section may list the project under cancelled project category and login id given to the promoter shall be withdrawn.
5. In case, the project is already marketed, Authority may hold hearing of all stake holders or otherwise if necessary, depending on circumstances of each case under Section 7 of the Act and pass appropriate order.
6. This issues with the approval of Goa RERA.

  
(Sandra D'souza)  
O.S.D.(RERA)