

Department of Revenue

--

Corrigendum

17/1/Fixation of Land Rates/2012-RD
(Part I)/8048

Read: (1) Order No. 17/1/Fixation of Land Rates/2012-RD/6850 dated 05-08-2020, published in Official Gazette, Series I No. 203 dated 13-08-2020.

(2) Addendum No. 17/1/Fixation of Land Rates/2012-RD/6893 dated 25-08-2020, published in Official Gazette, Series I No. 23 dated 03-09-2020.

In the above cited Order and Addendum with respect to Salcete Taluka, Village of Sernabatim rates per under coastal area shall be read as Rs. 2,100/-.

The rest of the contents of the above read Addendum shall remain unchanged.

The above rates shall come into force with immediate effect.

By order and in the name of Governor of Goa.

Sudin A. Natu, Under Secretary (Revenue-I),
Porvorim, 30th March, 2021.



Department of Urban Development

Goa Real Estate Regulatory Authority

Notification

1/RERA/Regulations of GRERA/2020/1

TRANSACTION OF BUSINESS BY THE GOA
REAL ESTATE REGULATORY AUTHORITY,
REGULATION, 2021

In exercise of the powers conferred by section 29 and section 85 of The Real Estate (Regulation and Development) Act, 2016, hereby makes the following regulation, namely:—

1. *Short title and commencement.*— (1) These regulations may be called The

Transaction of Business by the Goa Real Estate Regulatory Authority Regulation, 2021.

(2) They shall come into force at once.

2. *Definitions.*— (1) In these regulations, unless the context otherwise requires,—

(a) “Act” means the Real Estate (Regulation and Development) Act, 2016;

(b) “Complainant” means a person who makes a complaint, under section 31(1) and (2) of the Act, 2016 and Rules thereof;

(c) “Chairperson” means the Chairperson of the Goa Real Estate Regulatory Authority appointed under section 21;

(d) “Section” means a section of the Act.

(e) “adjudicating officer” means the adjudicating officer appointed under sub-section (1) of section 71;

(f) “Appellate Tribunal” means the Real Estate Appellate Tribunal established under section 43;

(g) “Authority” means the Real Estate Regulatory Authority established under sub-section (1) of section 20.

(2) Words and expressions used in these regulations but not defined shall have the same meaning as respectively assigned to them in the Act.

3. (i) The Authority shall hold its meetings on weekly basis every Wednesday at 11.00 a.m. in the chamber of the Chairperson, as far as practicable unless otherwise, to discuss on matters pertaining to registration, complaints, etc.

(ii) The quorum to hold meeting in presence of at least one member in addition to the Chairperson out of two Members and Chairperson as the case may be.

(iii) In the absence of the Chairperson, the senior most member appointed to the Authority will be the Chairperson to hold meeting.

(iv) In rare situation, where only either one member or chairperson of the Authority is available, such Authority shall hold the meeting as the case may be.

(v) The Authority may co-opt or invite any official (s) or invitees for discussion on important issues.

(vi) All questions which comes up before the meeting of the Authority shall be decided as per provisions under section 29 (3) (4) of the Real Estate (Regulation and Development) Act, 2016.

(vii) The Chairperson shall exercise powers of general superintendence and directions in the conduct of the affairs of Authority and he shall in addition to presiding over the meetings of the Authority, exercise and discharge such administrative powers and functions of the Authority as per provisions under section 25 of Real Estate (Regulation and Development) Act, 2016.

(viii) Authority may, by general or special order in writing, delegate to any member, officer of the Authority or any other person subject to such conditions, if any, as may be specified in the order, such of its powers and functions under this Act (except the power to make regulations under section 85) as it may deem necessary as empowered under section 81 of the Act.

(ix) All cases pertaining to registration of real estate projects, agents, extension/renewal, interpretation of various provisions of the act/rules and other important matters shall be decided in the meetings of the Authority, or through circulation amongst the Member (s) and Chairperson present as the case may be. However, the cases for registration which are not complied with necessary document or information or clarification may be referred for hearing by the members of the authority.

(x) All cases of complaints on registration, violation against various provisions of the act/rules shall be assigned to the Member (s) by the Chairperson. They shall hear the complaints and decide on merits. Such

decision of the member is final and an aggrieved person may appeal to the designated Goa Real Estate Appellate Tribunal. At present Goa Administrative Tribunal at Panaji has been designated as Appellate Tribunal.

(xi) As per provisions under section 71 of the Act for the purpose of adjudging compensation under section 12, 14, 18 and section 19, the Authority appoints adjudicators with the approval of the Government. The Chairperson allocate the cases amongst the Adjudicators. The Authority may also refer cases under the above sections for adjudication after preliminary hearing.

4. These regulations will be reviewed from time to time by the Authority keeping in view the exigencies or requirement.

S. KUMARASWAMY, IAS (Retd.)
Chairperson, Goa RERA

Place: Panjim.

Dated: 18th March, 2021.

Notification

1/RERA/Regulations of GRERA/2020/2

DOCUMENTS/INFORMATION REQUIRED
FOR REGISTRATION OF REAL ESTATE
PROJECT REGARDING SEPARATE PLAN
FOR PHASE WISE OR PART
DEVELOPMENT, REGULATION, 2021

In exercise of the powers conferred by section 85(2) (c) read with section 4(2) (c) of The Real Estate (Regulation and Development) Act, 2016, hereby makes the following regulation, namely:—

1. *Short title and commencement.*— (1) These regulations may be called Documents/information required for registration of Real Estate Project regarding separate plan for phase wise or part development, Regulation, 2021.

(2) They shall come into force at once.

2. *Definitions.*— (1) In these regulations, unless the context otherwise requires,—

(a) “Act” means the Real Estate (Regulation and Development) Act, 2016.

(b) “Chairperson” means the Chairperson of the Goa Real Estate Regulatory Authority appointed under section 21.

(c) “Section” means a section of the Act.

(d) “Authority” means the Real Estate Regulatory Authority established under sub-section (1) of section 20.

(e) “apartment” means— as defined under section 2 and sub-section (e) of the Act.

(f) “promoter” means— as defined in section 2 and sub-section (zk) (i) (ii) (iii) (iv) (v) and (vi) of the Act.

(g) “prescribed” means prescribed by regulations made under the act.

(h) “project” means— the real estate project as defined under section 2 and sub-section (zn) of the Act.

(i) “Regulation”— means the regulation made by the Authority under the section 2 and sub-section (zo) of the Act.

3. Words and expressions used in these regulations but not defined shall have the same meaning as respectively assigned to them in the Act.

4.1. As per section 3 (1) of The Real Estate (Regulation & Development) Act, 2016 prior registration of the real estate project with real estate regulatory authority is necessary, prior to advertise, market, book, sell or offer for sale or invite persons to purchase where the area of land proposed to be developed exceeds five hundred square meter or the number of apartments proposed to be developed exceeds eight inclusive of all phases. Explanation pertaining to above states that “For the purpose of this section, where the real estate project is to be developed in phases, every such phase shall be considered as a standalone real estate

project, and the promoter shall obtain registration under this Act for each phase separately”.

4.2. As per section 4(1) of the RE(R&D) (Act), 2016, every promoter shall make an application to the Authority for registration of the real estate project in such form, manner, within such time and accompanied by such fee as may be specified by the Authority, enclosing all the relevant documents prescribed therein. As per proviso of sub-section (c) of section 4(2) of the Act “where the project is proposed to be developed in phases, an authenticated copy of the approvals and commencement certificate from the competent authority for each of such phases”.

As per proviso of sub-section (d) of section 4(2) of the Act, “the promoter have to furnish the sanctioned plan, layout plan and specifications of the proposed project or the phase thereof and the whole project as sanctioned by the competent authority”.

4.3. This authority has come across certain instances of cases where the development permission is taken for entire plot but applied for registration with the authority for phase wise or part development without giving detailed break up into phase wise development of the plot. In order to determine the area of the phase wise/part development, the authority decided to regulate the same under section 85 (2) (c) read with section 4 (2) (c) of the Real Estate (Regulation and Development) Act, 2016 as following:

4.3.1 “If a Developer/Promoter desires to develop the plot in phase wise manner for which a single composite approval from the competent authority has been taken, the promoter shall have to indicate phase wise development of plot with all the phases and area (in square meters), details along with a rough sketch plan demarcating the different phases of the development and its plot area (in square meters), duly signed by the Promoter”.

5. These regulations will be reviewed from time to time keeping in view the exigencies or requirement.

S. KUMARASWAMY, IAS (Retd).
Chairperson, Goa RERA.

Place: Panjim.

Dated: 18th March, 2021.

Notification

1/RERA/Regulations of GRERA/2020/3

ACCORDING APPROVAL FOR TRANSFER
OF A REAL ESTATE PROJECT TO A
THIRD PARTY, REGULATION, 2021

In exercise of the powers conferred by section 85(2) (i) and (h) and section 34(e) of The Real Estate (Regulation and Development) Act, 2016, hereby makes the following regulation, namely:

1. *Short title and commencement.*— (1) These regulations may be called According approval of transfer of a real estate project to a Third party, Regulation, 2021.

(2) They shall come into force at once.

2. *Definitions.*— (1) In these regulations, unless the context otherwise requires,-

(a) “Act” means the Real Estate (Regulation and Development) Act, 2016;

(b) “Chairperson” means the Chairperson of the Goa Real Estate Regulatory Authority appointed under section 21;

(c) “Section” means a section of the Act.

(d) “Authority” means the Real Estate Regulatory Authority established under sub-section (1) of section 20.

(e) “Allottee” means— as defined under section 2 and sub-section (d) of the Act.

(f) “promoter” means,— as defined under section 2 and sub-section zk (i) (ii) (iii) (iv) (v) & (vi) of the Act.

(g) “building” means as defined under section 2 and sub-section (j) of the Act.

3. Words and expressions used in these regulations but not defined shall have the same meaning as respectively assigned to them in the Act.

4.1. The obligations of promoter in case of transfer of a real estate project to third party is governed under section 15(1) and (2) of the Real Estate (Regulations and Development) Act, 2016. The highlights of the section are as following:

(i) Prior written consent from two-third allottees except the promoter, as well as prior written approval of the Authority is mandatory for transfer or assign majority rights and liabilities to a third party by a promoter in respect of a real estate project.

(ii) Such transfer or assignment shall not affect the allotment or sale of the apartments, plots or buildings made by the erstwhile promoter.

(iii) The allottee means in this sub-section is irrespective of the number of apartments or plots, booked by him or booked in the name of his family, or in the case of other persons such as companies or firms or any association of individuals, booked in its name or booked in the name of its associated entities or related enterprises, shall be considered as one allottee only.

(iv) After transfer or assignment, the intending promoter shall be required to independently comply with all the pending obligations under the provisions of this Act or the rules and regulations made thereunder, and the pending obligations as per the agreement for sale entered into by the erstwhile promoter with the allottees.

(v) The transfer or assignment permitted under provisions of this section shall not result in extension of time to the intending promoter to complete the real estate project. In case of default the intending

promoter shall be liable to the consequences of breach or delay, as provided under this Act or the rules and regulations.

4.2. This Authority is receiving cases of registered real estate project for transfer or to assign rights to the Third party. Therefore the following regulations laid under section 85 (2) (i) and (h) and section 34 (e) of the Real Estate (Regulation & Development) Act, 2016, for seeking online approval of the Authority:

(a) Submit prior written consent of two – third allottees if any, except the promoter.

(b) Submit details of the promoter (third party) in online prescribed format.

(c) Submit Development Agreement signed between the promoter and the third party duly registered by the competent Authority laying down role and responsibilities of each party.

(d) Submit draft copy of Agreement for sale as per 'Model form of Agreement' as per rules in force. [See Rule 10(1)] Model Form of Agreement to be entered into between promoter and Allottees.

(e) Submit a fresh 'Affidavit cum declaration' in prescribed format (Form II) on stamp paper of value not less than Rs. 500/- with all details. [see Rule 3(6)] Form of Declaration supported by an Affidavit which shall be signed by the Promoter or Any person Authorised by the Promoter.

(f) Submit Annual Report and quarterly update status as prescribed under section 11 of the RERA (Act), 2016.

(g) Submit latest CA certificate with 'Annexure A' regarding status of sale proceedings of the project (**Annexure-I**).

(h) Fee of Rs. 10,000/- (Ten thousand only) shall be levied for transaction.

5. These regulations will be reviewed from time to time by the Authority keeping in view the exigencies or requirement.

S. KUMARASWAMY, IAS (Retd).
Chairperson, Goa RERA.

Place: Panjim.

Dated: 18th March, 2021.

ANNEXURE-I

FORM 4

[See Rule 5 (1) (a) (ii)]

CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)

(For Registration of a Project and Subsequent Withdrawal of Money)

Cost of Real Estate Project Goa RERA Registration Number _____

Sr. No.	Particulars	Amount (Rs.)	
		Estimated	Incurred
1	2	3	

1. i. *Land Cost :*

a. Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on land cost and legal cost

OR

1

2

3

Value of Land as ascertained from ASR prepared under the provisions of the Applicable Act applicable on the date of registration real estate project or as ascertained by Registered Valuer (In case due to inheritance, gift or otherwise, is not required to incur any cost to wards acquisition of ownership or title to land)

b. Amount of premium payable to obtain development rights, FAR, additional FAR, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority

c. Acquisition cost of TDR (if any)

d. Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and

f. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.

g. *Under Rehabilitation scheme:*

(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer

(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA

Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)

(iii) Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost,

(iv) Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.

Sub-Total of LAND COST

....1(i)...

ii. *Development Cost/Cost of Construction:*

a. (i) Estimated Cost of Construction as certified by Engineer

(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA.

Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)

(iii) On-site expenditure incurred for development of project or phase of the project registered i.e. salaries, consultants fees, site overheads, development works,

1	2	3
	cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. excluding cost of construction as per (i) or (ii) above	
	(iv) Off-Site expenditure incurred for development of project or phase of the project including all costs directly or indirectly incurred to complete the construction of the entire project or phase of the project registered.	
	b. Payment of taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	
	c. Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	
	Sub-Total of Development Cost1(ii)...
2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column	
4.	% completion of Construction Work (as per Project Architect's Certificate)	
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2%)	
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	
7.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	
8.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	
	(Rupees) _____)	

This certificate is being issued for compliance under the Real Estate (Regulation and Development) Act, 2016 for- (name of the company/promoter) and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

(Signature and Stamp/Seal of the Signatory CA)

Name of the Signatory :

Membership No.:

Date :

Place :

Full Address :

Contact No. :

E mail :

Note:-1. The Expression "incurred" would mean amount of product or service received, creating a debt in favour of a seller or supplier and shall also include the amount of product or service received against the payment.

2. With respect to an Ongoing Project, at the time of registration of the Real Estate Project, the Estimated Land Cost and Development Cost/Cost of Construction to be certified shall be for the cost of the real estate project, since its inception and not the balance Estimated Land Cost and Development Cost/Cost of Construction to complete the project. That is, the total Incurred Cost of the Real Estate Project shall be the aggregate of the Incurred Land Cost and Development Cost/Cost of Construction of the project, since its inception till the date of the issuance of the certificate and the estimate Land Cost and Development Cost/Cost of Construction shall be for the entire project from the inception till completion.

3. Development cost/cost of construction of project should not include marketing and brokerage expenses towards sale of apartments. Such expenses though project cost, should not be borne from the amount that is required to be deposited in the designated separate account.

Annexure A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq. mts.)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Receivable

(Unsold Inventory Valuation)

Ready Recknor Rate or Rate as ascertained by a registered valuer on the date of issuance of Certificate of the residential/commercial premises :

Rs. _____ per sm

Sr. No.	Flat No.	Carpet Area (in sq. mts.)	Unit Consideration as per Ready Reckoner Rate (ASR) or as ascertained by a registered valuer on the date of issuance of certificate

FORM 5

See Rule 4 (2)

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS) CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)

Goa RERA Registration Number : _____ (mention Reg. Number)

Sr. No.	Particulars	Amount (Rs.)
1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) (calculated as per the Form IV)	
2.	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	Sq. Mt.
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR or as ascertained by a registered valuer multiplied to unsold area as on the date of	

certificate, to be calculated and certified by CA) as per
Annexure A to this certificate

4. Estimated receivables of ongoing project. Sum of 2 + 3 (ii)

5. Amount to be deposited in Designated Account – 70% or 100%

If 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account.

If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.

This certificate is being issued for compliance under the Real Estate (Regulation and Development) Act, 2016 _____ for (name of the company/promoter) and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

(Signature and Stamp/Seal of the Signatory CA)

Name of the Signatory :

Membership No. : Date :

Place :

Full Address :

Contact No. :

E mail :

www.goaprintingpress.gov.in

Printed and Published by the Director, Printing & Stationery,
Government Printing Press,
Mahatma Gandhi Road, Panaji-Goa 403 001.

PRICE – Rs. 39.00

PRINTED AT THE GOVERNMENT PRINTING PRESS, PANAJI-GOA—05/160—4/2021.