



GOA REAL ESTATE REGULATORY AUTHORITY
DEPARTMENT OF URBAN DEVELOPMENT
GOVERNMENT OF GOA

101, 1ST Floor, 'SPACES' Building, Plot No. 40, EDC Patto Plaza, Panaji 403 001 GOA
www.rera.goa.gov.in

F.No. 3/RERA/ongProj.(298)/2018/ 364

Date: 22/10/2018

ORDER

Whereas M/s Vasant V Naik promoter of the proposed project **Valley Side Homes** at Sy. No.42/7-A VALLEY SIDE HOMES , DABOLIM , N17B Goa applied for registration of aforesaid project with the Real Estate Regulatory Authority, Goa under section 3 of the Real Estate (Regulation and Development) Act 2016 read with Goa Real Estate (Regulation and Development) (Registration of Real Estate Project, Registration of Real Estate Agent, Rates on interest and disclosure on websites) Rules 2017 vide their application submitted through online portal dated **30th March 2018**;

And whereas as per section 3 of the Act read with Rules made there under, the Promoter was required to apply for registration of on-going project on or before 23rd March 2018;

And whereas as per Section 59 (1) If any promoter contravenes the provisions of section 3, he shall be liable to a penalty which may extend up to ten per cent of the estimated cost of the real estate project as determined by the Authority.

And whereas the Hon'ble High Court of Bombay at Goa in P.I.L no. 18 of 2017 and Order dated 25/09/2018 has reiterated that penalty levied should be based on estimated cost of the real estate project;

And whereas the Promoter/Applicant was directed to showcase as to why penalty under Section 59(1) of the Act which may extend upto 10% of the estimated cost of the real estate project, should not be levied vide notice No. F.No. 3/RERA/ongProj.(298)/2018/325 dated 16/10/2018.

And whereas the Applicant/ Promoter was present for hearing personally / through a duly authorised legal pleader or authorised person on 10/10/2018 before the Interim Authority.

And whereas based on estimated value of the project, submission of the Promoter, fees already paid and such other factors, I impose additional of **Rs. 14,940/-** on the project **Valley Side Homes**, for late registration in terms of the powers vested in me under Section 59(1) of the RERA Act.

Issued under my hand and Seal of this office on this 19^h day of October, 2018.



(Sudhir Mahajan)
Interim Authority Goa RERA

To: Vasant V. Naik
Shop No.1 First Floor,
Karma Empress Building,
Near KTC Bus Stand, Vasco Goa