



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.(355)/2018/215

Date: 16/10/2018

ORDER

Whereas **SM Ventures Builders and Developers Ltd.** Promoter of the proposed project '**SM Silversky**', in Sy. No. 118/1 B, Kurti Ponda 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 June, 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.

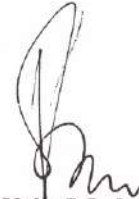
And whereas the Hon'ble High Court of Bombay at Goa in P.I.L no. 18 of 2017 and Order dated 25/09/2018 has reiterated that penalty levied should be based on estimated cost of the real estate project;

And whereas the Promoter/Applicant was directed to showcause 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. (355)/2018/301 dated 9/10/2018.

And whereas the Applicant/ Promoter was present for hearing personally / through a duly authorised legal pleader or authorised person on 12/10/2018 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 penalty of **Rs. 9,258/-** on the project, 'SM Silversky' 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 12th day of October, 2018.



(Sudhir Mahajan)
Interim Authority Goa RERA

To: SM Ventures Builders and Developers Ltd
Shop No LGS 4 Riswa Residency
Nr Rajiv Kala Mandir
Ponda Goa.