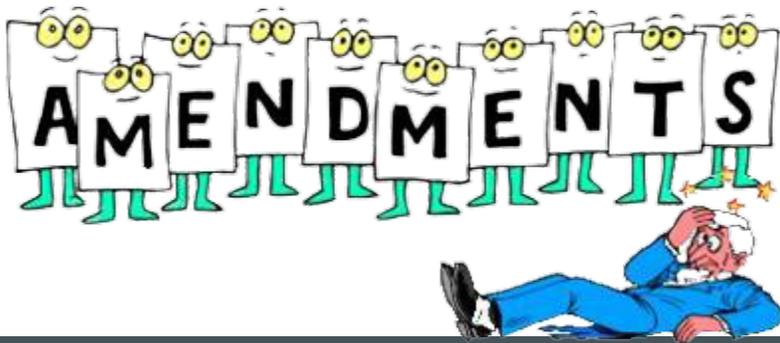




J B NAGAR CPE STUDY CIRCLE OF WIRC



**LATEST AMENDMENTS, CIRCULARS,
COMPLIANCES**

15-05-2022

BY CA. ADITYA ZANTYE, FCA, DISA

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NEW FORMS ISSUED



1



2



2A



3



4



5



LIST OF AMENDMENTS



Sr. No.	Subject	Date	pdf
1.	MahaRERA General Regulations 2017	24/04/2017	
2.	MahaRERA General (Amendment) Regulations 2017	11/10/2019	
3.	MahaRERA General (Second Amendment) Regulations 2019	31/10/2019	
4.	MahaRERA General (Amendment) Regulations 2021	22/12/2021	

REGULATION 3, 3A, 4



REGULATION 3

EARLIER

- CERTIFICATE ISSUED BY PROJECT ARCHITECT IN FORM 4 TO BE ISSUED ON COMPLETION OF
- **EACH OF THE BUILDING/WING OF THE REAL ESTATE PROJECT**

AMENDED

- CERTIFICATE ISSUED BY PROJECT ARCHITECT IN FORM 4 TO BE ISSUED ON COMPLETION OF
- **REGISTERED REAL ESTATE PROJECT**



REGULATION 3A

EARLIER

- FORM 2A SHALL BE SUBMITTED AT THE END OF
- EVERY FINANCIAL QUARTER

AMENDED

- FORM 2A SHALL BE SUBMITTED AT THE END OF
- EVERY FINANCIAL YEAR



REGULATION 4

EARLIER

- THE ANNUAL REPORT ON STATEMENT OF ACCOUNTS IN FORM 5 TO BE CERTIFIED AND SIGNED BY
- **STATUTORY AUDITOR**

AMENDED

- THE ANNUAL REPORT ON STATEMENT OF ACCOUNTS IN FORM 5 TO BE CERTIFIED AND SIGNED BY
- **ANNUAL AUDITOR**

**FORM 1-ARCHITECT
CERTIFICATE
[REGISTRATION &
WITHDRAWAL]**



- ❑ **PLOT DETAILS, LATTITUDE & LONGITUDE, AREA, NEWS DELETED FROM SUBJECT CLAUSE**
- ❑ **CERTIFICATE CAN BE ISSUED FOR THE ENTIRE LAYOUT**
- ❑ **LIST OF TECHNICAL PROFESSIONALS DELETED**
- ❑ **NUMBER OF BASEMENTS, PODIUMS, PLINTH & SLABS OF SUPER STRUCTURE DELETED**
- ❑ **COUNTER SIGNATURE OF PROMOTER**

FORM 2-ENGINEER CERTIFICATE [REGISTRATION & WITHDRAWAL]



- ❑ **PLOT DETAILS, LATTITUDE & LONGITUDE, AREA, NEWS DELETED FROM SUBJECT CLAUSE**
- ❑ **CERTIFICATE CAN BE ISSUED FOR THE ENTIRE LAYOUT**
- ❑ **LIST OF TECHNICAL PROFESSIONALS DELETED**
- ❑ **ESTIMATED COST OF CIVIL, MEP, ALLIED WORKS, INTERNAL & EXTERNAL WORKS AS PER SPECIFICATIONS MENTIONED IN AGREEMENT OF SALE**

**FORM 2-ENGINEER
CERTIFICATE
[REGISTRATION &
WITHDRAWAL]**



- ❑ **ACTUAL COST INCURRED TO BE ON THE BASIS OF INPUT MATERIAL OR SERVICES USED & UNIT COST OF THESE ITEMS**
- ❑ **COMPLETE PROJECT AS PER APPROVED DRAWINGS & SPECIFICATIONS MENTIONED IN AGREEMENT FOR SALE**
- ❑ **AMENDMENT IN COST INCURRED OR TO BE INCURRED DUE TO DEVIATION IN QTY REQUIRED OR ESCALATION OF COST**

**FORM 2-ENGINEER
CERTIFICATE
[REGISTRATION &
WITHDRAWAL]**



- ❑ **DEVIATION IN MATERIAL USED TO BE REPORTED**
- ❑ **LOCAL AUTHORITY LICENSE NO IF APPLICABLE**
- ❑ **DELETED ITEMS TO BE MENTIONED IN TABLE C**
- ❑ **COUNTER SIGNATURE OF PROMOTER**

FORM 2A- QUALITY ASSURANCE



- ❑ **PLOT DETAILS, LATTITUDE & LONGITUDE, AREA, NEWS DELETED FROM SUBJECT CLAUSE**
- ❑ **TO BE ISSUED YEARLY**
- ❑ **MATERIAL WISE DETAILS DELETED**
- ❑ **SPECIFICATIONS-AS PER ANNEX F OF AGREEMENT FOR SALE**
- ❑ **NO SPECIFICATIONS-AS PER INDUSTRY STANDARDS**
- ❑ **COUNTER SIGNATURE OF PROMOTER**

FORM 3-CA CERTIFICATE [REGISTRATION & WITHDRAWAL



- ❑ **SUBJECT CLAUSE CERTIFYING FINANCIAL PROGRESS OF WORK**
- ❑ **ISSUED FOR RERA COMPLIANCE**
- ❑ **SEVEN TABLES INTRODUCED**
- ❑ **CERTIFYING DEPOSIT & UTILISATION FOR LAND & CONSTRUCTION OF PROJECT**
- ❑ **COUNTER SIGNATURE OF PROMOTER**

TABLE A- ESTIMATED COST OF THE PROJECT

- **SEPARATE TABLE FOR ESTIMATED COST**
- **AT THE TIME OF REGISTRATION OF PROJECT SUBJECT TO CHANGE**
- **ONLY ESTIMATED COST OF CONSTRUCTION BY ENGINEER TO BE MENTIONED**
- **PROVISION FOR COST INCURRED FOR ADDITIONAL ITEMS AS PER TABLE A & B OF ENGINEER CERTIFICATE**
- **PASS THROUGH CHARGES/INDIRECT TAXES EXCLUDED**
- **CAN BE REVISED THROUGH CORRECTION APPLICATION**
- **ABSORBED COST OF MACHINERIES & EQUIPMENT**



TABLE B- ACTUAL COST OF THE PROJECT

- **SEPARATE TABLE FOR ACTUAL COST**
- **MINIMUM OF ACTUAL COST OF CONSTRUCTION BY ENGINEER OR CA TO BE MENTIONED**
- **PROVISION FOR COST INCURRED FOR ADDITIONAL ITEMS AS PER TABLE A & B OF ENGINEER CERTIFICATE**
- **PASS THROUGH CHARGES/INDIRECT TAXES EXCLUDED**
- **ABSORBED COST OF MACHINERIES & EQUIPMENT**



TABLE C- STATEMENT FOR CALCULATION OF RECEIVABLES

- STATEMENT FOR CALCULATION OF **RECEIVABLES**
- **SOLD INVENTORY**
- **UNSOLD INVENTORY**
- **PASS THROUGH CHARGES/INDIRECT TAXES**
EXCLUDED FROM UNIT CONSIDERATION



TABLE D- COMPARISON BETWEEN BALANCE COST & RECEIVABLES

- **ESTIMATED BALANCE COST TO COMPLETE**
- **BALANCE AMOUNT OF RECEIVABLES-SOLD APARTMENTS**
- **ESTIMATED UNSOLD SALES**
- **TOTAL ESTIMATED RECEIVABLES**
- **70%/ 100% CHECK ONLY FOR ONGOING PROJECTS**
- **APPLICABLE TO ALL PROJECTS**



TABLE E- DESIGNATED BANK ACCOUNT DETAILS

S. NO.	PARTICULARS	DESIGNATED BANK ACCOUNT DETAILS
		ACTUAL AMOUNT TILL DATE [FROM START OF BANK ACCOUNT TO TILL DATE]
1.	OPENING BALANCE	
2.	DEPOSITS	
3.	WITHDRAWALS	
4.	CLOSING BALANCE	



TABLE F-MEANS OF FINANCE

S. NO.	PARTICULARS	ESTIMATED* (AT THE TIME OF REGISTRATION)(IN ₹) (PROPOSED & INDICATIVE)	PROPOSED/ ESTIMATED (AS ON THE DATE OF THE CERTIFICATE) (IN ₹)	ACTUAL (AS ON DATE OF CERTIFICATE) (IN ₹)
1.	OWN FUNDS	25	25	15
2.	TOTAL BORROWED FUNDS (SECURED) -DRAWDOWN AVAILED TILL DATE	50	50	25
3.	TOTAL BORROWED FUNDS (UNSECURED) -DRAWDOWN AVAILED TILL DATE	25	25	15
4.	CUSTOMER RECEIPTS USED FOR PROJECT	200	200	50
5.	TOTAL FUNDS FOR PROJECT	300	300	105
6.	TOTAL ESTIMATED COST [AS PER TABLE A]	275	275	275

TABLE G- ANY COMMENTS / OBSERVATIONS OF CA

- **ANY EXCEPTIONS IN LAND COST AND CONSTRUCTION COST**
- **ANY DISCREPANCY IN BANK ACCOUNT OPERATIONS**
- **SOLD & UNSOLD INVENTORY**
- **PASS THROUGH CHARGES/INDIRECT TAXES INCLUDED IN UNIT CONSIDERATION**
- **DEPOSIT & UTILISATION OF CUSTOMER RECEIPTS**
- **OTHER EXCEPTIONS RELATED TO PROJECT**



FORM 5-ANNUAL REPORT ON STATEMENT OF ACCOUNTS



- ❑ **SUBJECT CLAUSE CERTIFYING DEPOSIT,
UTILIZATION & WITHDRAWAL**
- ❑ **FOUR TABLES & 2 SUB-TABLES INTRODUCED**
- ❑ **SHORTFALL DEPOSIT AMOUNT TO BE PROVIDED**
- ❑ **DATE WISE DETAILS OF EXCESS
WITHDRAWALS TO BE PROVIDED**
- ❑ **DATE WISE DETAILS OF NON-UTILISATION FOR
PROJECT COST TO BE PROVIDED**
- ❑ **COUNTER SIGNATURE OF PROMOTER**

TABLE A-DEPOSITS

S. NO.	PARTICULARS	FOR THIS FISCAL YEAR	TOTAL FOR THIS PROJECT TILL DATE
1.	TOTAL AMOUNT COLLECTED FROM ALLOTTEES	50	100
2.	% OF AMOUNT TO BE DEPOSITED AS PER ACT	70%/100%	70%/100%
3.	AMOUNT TO BE DEPOSITED AS PER ACT (1*2)	35	70
4.	TOTAL AMOUNT DEPOSITED IN THE DESIGNATED BANK ACCOUNT	30	60
5.	% OF AMOUNT DEPOSITED IN DESIGNATED BANK ACCOUNT [(4)/(1)*100]	60%	60%
6.	SHORTFALL/(EXCESS) DEPOSIT (3-4)	5	10

TABLE B-WITHDRAWALS

S. NO.	PARTICULARS	FOR THIS FISCAL YEAR	TOTAL FOR THIS PROJECT TILL DATE
1.	OPENING BALANCE OF DESIGNATED BANK ACCOUNT		
2.	TOTAL DEPOSITS		
3.	TOTAL AMOUNT WITHDRAWN		
4.	CLOSING BALANCE		



TABLE D- ANY COMMENTS / OBSERVATIONS OF CA

- EXCEPTIONS RELATING TO **DEPOSIT, UTILISATION & WITHDRAWALS**
- ANY DISCREPANCY IN **FORM 1, 2 & 3**
- **OTHER EXCEPTIONS** RELATED TO PROJECT



FORM 4- ARCHITECT CERTIFICATE [ON COMPLETION]



- ❑ **PLOT DETAILS, LATTITUDE & LONGITUDE, AREA, NEWS DELETED FROM SUBJECT CLAUSE**
- ❑ **CERTIFICATE CAN BE ISSUED FOR THE ENTIRE PROJECT**
- ❑ **LIST OF TECHNICAL PROFESSIONALS DELETED**
- ❑ **ON THE BASIS OF INSPECTION & CERTIFICATE FROM STRUCTURAL ENGINEER**
- ❑ **COMPLETE AS PER AGREEMENT OF SALE**
- ❑ **COUNTER SIGNATURE OF PROMOTER**

STATUTE	CERTIFICATES TO BE SUBMITTED TO BANK?
RERA Act	YES
Maharera Rules & Regulations	YES
FAQ No. 58 dated 23rd July 2019	YES. ORIGINAL TO BE RETAINED & COPIES TO BE SUBMITTED TO BANK
Circular No. 3/2017 dated 07 th June 2017	NO. ONLY SELF-DECLARATION TO BE SUBMITTED <i>[DELETED]</i>
Circular No. 39/2021 dated 28th Dec 2021	YES. SUBMIT TO BANK AT THE TIME OF EVERY WITHDRAWAL & COPIES ONLINE TO MAHARERA



Sr. No.	Subject	Date	pdf
1.	Disclosure of sold/ booked inventory	09/04/2021	
	Corrigendum for the Order of sold/ booked inventory	25/06/2021	
2.	Committee for Capacity Building and Certification of Real Estate Agents in Maharashtra	12/04/2021	
3.	Guidelines for determining the seniority of complaints filed before the MahaRERA	18/05/2021	
	Amendment to Circular No. 30/ 2021 dated 18.05.2021	21/06/2021	

Sr. No.	Subject	Date	pdf
4.	Guidelines for functioning of MahaRERA Conciliation and Dispute Resolution Forum New Amendment in the Conciliation process	18/05/2021	 
5.	Declaration about Commencement Certificate	07/06/2021	
6.	Committee to review Model Agreement	14/06/2021	

Sr. No.	Subject	Date	pdf
7.	<p data-bbox="715 258 1289 362">Hearing of Complaints as per Seniority</p> <p data-bbox="715 429 1225 644">New guidelines regarding Hearing of Complaint filed before the Authority</p> <p data-bbox="715 715 1225 815">Circular regarding convenience document</p>	<p data-bbox="1360 258 1625 301">21/06/2021</p> <p data-bbox="1360 429 1633 472">09/09/2021</p> <p data-bbox="1360 715 1625 758">07/12/2021</p>	  
8.	<p data-bbox="715 865 1276 1022">Real Estate Agent registration and renewal of such registration</p>	<p data-bbox="1360 865 1633 908">07/06/2021</p>	
9.	<p data-bbox="715 1143 1225 1293">Clarification regarding Formats for consent of allottees</p>	<p data-bbox="1360 1143 1633 1186">22/07/2021</p>	

Sr. No.	Subject	Date	pdf
10.	Procedure for transferring or assigning promoters rights and liabilities to a third party updated	21/06/2021	
11.	Quarterly Update for Registered Projects	30/07/2021	
12.	Report from CERSAI	30/07/2021	
	Amendment in CERSAI Order	29/10/2021	

Sr. No.	Subject	Date	pdf
13.	Execution of registered conveyance deed of a real estate project	30/07/2021	
14.	In the matter of "Garage", "covered parking space" and "open parking areas"	30/07/2021	
15.	Extension of project registration by 6 months	06/08/2021	

Sr. No.	Subject	Date	pdf
16.	SOP for deletion of projects from the list of lapsed projects	22/09/2021	
17.	Submission of Form 5 is extended till 31st December 2021	30/07/2021	
18.	Extension of project registration by 6 months	06/08/2021	

Sr. No.	Subject	Date	pdf
19.	Registration of Sale Component of Redevelopment and SRA projects	07/12/2021	
20.	Submit Form No 1, 2, 3 to the bank for withdrawal from designated bank account	29/12/2021	
	Withdrawal in tranches	17/03/2022	
21.	New forms available in public domain.	29/12/2021	
	Disclosure of information in public domain New Forms	14/01/2022	 <u>Link to Download</u>

Sr. No.	Subject	Date	pdf
22.	Modified version for filing Online Complaints	28/03/2022	
23.	Standard Operating Procedure for filing cases arising from Regulatory functions of MahaRERA	25/04/2022	

-
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Thank You!



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