



Real Estate Regulatory Authority, Karnataka

1/14, 2nd Floor, Silver jubilee block, Unity Building, CSI Compound 3RD
Cross, Mission Road, Bengaluru -560027



No.RERA/Finance-Section/83/2020-21

Date: 03.09.2020

CIRCULAR

SUB: Imposing delay Fee for delayed Submission of Quarterly Update and Annual Audit Statement.

Whereas, Section 11 of the Real Estate (Regulation and Development) Act, 2016 and Rule 15(D) of Karnataka Real Estate (Regulation and Development) Rules, 2017 mandates the promoter to perform certain functions as required under the Act. One of the mandatory requirements is to Quarterly Updates on the RERA Authority website.

Promoters of Registered projects shall be upload the necessary details as per under Section 11(1), Rules 15(D) and as prescribed, including reporting compliance as required section 4(2)(l)(D) on Authority website.

Accordingly, Karnataka Real Estate Regulatory Authority has enabled the facility on its website for online filing of Quarterly Updates and Annual Audit for the registered projects.

Under Section 37 of the Real Estate (Regulation and Development) Act, 2016 The Karnataka Real Estate Regulatory Authority is vested with the power to issue directions for the purpose of discharging its functions under the provisions of this Act or Rules or Regulations made thereunder, issue such directions from time to time, to the Promoters or Allottees or Real Estate Agents, as the case may be, as it may consider necessary and such directions shall be binding on all concerned.

The Authority has been observed that, many of the Promoters are not filing the Post Registration, Quarterly updates and Annual Audit on the website of the Authority, within the prescribed time in accordance with Rules 15(D) and Section 4(2)(l)(D).

Hence it is decided by the Authority to levy the delay filing fees for non-compliance of provisions of the Act/Rules Hence this Circular.

14.5. *K. S. Kathalimani*



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The delay fees payable by the promoters of the project for the Quarterly Updates on the website of the authority shall be as follows -

SI No	Due date as per K RERA Rule	Delay	Delay Fees per project
1	15 th days from the end of the Quarter	Upto 1 Month from the due date	10,000
		Beyond 1 month	Rs.20,000/- per month of delay

The delay fees shall be effective commencing from the date of this circular and the promoters shall remit the fees through RERA E-Payment at the time of filing of the Quarterly Updates as enabled by the Authority on the website.

(Approved by the Authority)

K. S. Kumar
Secretary

Karnataka Real Estate Regulatory Authority

To:

1. PS to Hon'ble Chairman, K-RERA
2. PS to Hon'ble Member-1 and PS to Hon'ble Member-2, K-RERA
3. Controller of Finance, K-RERA
4. Account Officer K-RERA for Appropriate Action.
5. IT Team, K-RERA for uploading the copy of this circular on the web portal of K-RERA
6. Spare copies/Guard File