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An Overview of the Real Estate (Regulation and Development) Act, 2016

AN OVERVIEW OF THE REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, 2016

by
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"The best investment on earth is earth."

—Louis Glickman

ABSTRACT

India has established several autonomous regulatory authorities in sectors like securities markets, telecommunications, insurance and electricity after starting the phase of economic liberalization and globalization in the year 1991. The real estate sector has been witnessing considerable development over the years and attracting profound investments. However, the home buyers face serious problems like fraudulent developers, illegal constructions and delays in completion of projects. The Parliament has passed the Real Estate (Regulation and Development) Act, 2016, which sets up a regulatory authority to protect home buyers as well as to promote real estate sector. This paper gives an overview of the various provisions of this Act. Further, it also makes critical analyses of the provisions of this Act.

Keywords : Real Estate, RERA, Complaint Procedure, Real Estate Appellate Tribunal



I. INTRODUCTION

The growth of new economic policies of liberalization and globalization has triggered a mass awareness for improving the process of fair competitive environment among developing nations like India. Almost all the developing countries have operated with an unstructured competition policy till recently, and tried to justify the state interventions over economic activities. The developing countries face the challenge of establishment and maintenance of a fair competitive environment and to develop a competition policy with special reference to existing sectoral regulators who are working to ensure a competitive environment. India has established several autonomous regulatory authorities in sectors like securities markets, telecommunications, insurance and electricity after starting the phase of economic liberalization and globalization in the year 1991. The real estate sector has been witnessing considerable development over the years and attracting profound investments. However, the home buyers face serious problems like fraudulent developers, illegal constructions and delays in completion of projects. Therefore, an urgent need was being felt for effective regulation of the real estate sector in India.

The real estate sector plays a catalytic role in satisfying the need for housing and infrastructure in the nation. This sector has developed drastically in recent years and had been largely unregulated, together with lack of standardisation, consumer protection and professionalism.¹It is to be noted that Consumer Forums are accessible to the buyers in the real estate market under the Consumer Protection Act, 1986, however, the remedy is only curative and is not enough to redress all the concerns of

promoters and buyers in that sector. The lack of standardisation has been a constriction to the orderly and healthy growth of industry. In view of the above, The Real Estate (Regulation and Development) Act, 2016 was passed by the Parliament on 15th March, 2016.² The Union Housing Minister Sh. Venkaiah Naidu said, "The Act ushers in the much desired accountability, transparency and efficiency in the sector with the Act defining the rights and obligations of both the buyers and developers."³

II. HISTORY AND POLICY

The journey for establishing a regulatory authority for real estate sector started on May, 2008, when for the first time Ministry of Housing and Urban Affairs (HUPA) presented a Concept Paper on regulation of real



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estate sector and a model law for legislation by States/Union Territories. In the year 2011, Ministry of Law & Justice also recommended central legislation for regulation of real estate sector. Therefore, a bill was prepared by the Central government and it was introduced in Rajya Sabha by the name of Real Estate Bill, 2013. However, this bill was referred to Standing Committee and report of Standing Committee was laid on the tables of both Houses of Parliament on February, 2014. The Central Government approved official amendments based on recommendations of Standing Committee on April, 2015. Finally, on 10 March, 2016 the Real Estate (Regulation & Development) Bill, 2016 was passed by Rajya Sabha and on 15 March, 2016, Lok Sabha also passed this Bill. This Act received assent of President on 15th March, 2016. The policy of the Act is:

"to establish the Real Estate Regulatory Authority for regulation and promotion of the real estate sector and to ensure sale of plot, apartment or building, as the case may be, or sale of real estate project, in an efficient and transparent manner and to protect the interest of consumers in the real estate sector and to establish an adjudicating mechanism for speedy dispute redressal and also to establish the Appellate Tribunal to hear appeals from the decisions, directions or orders of the Real Estate Regulatory Authority and the adjudicating officer and for matters connected therewith or incidental thereto."⁴

This Act provides for establishment of Real Estate Regulatory Authority for promotion and regulation of the real estate sector to ensure sale of apartment, building or plots or sale of real estate project in a transparent and efficient mode. It also ensures protection of interest of consumers in the real estate sector. Further, it also provides for establishment of an adjudicating method for speedy dispute redressal and also to set up the Appellate Tribunal to hear appeals from the directions, orders or decisions of the Real Estate Regulatory Authority. This Act regulates dealings among promoters and buyers of residential real estate projects. It provides for establishment of State Level regulatory authorities called Real Estate Regulatory Authorities (hereinafter to be called as RERA). This Act mandates for housing real estate projects, with some exceptions to be enrolled with RERAs. A Promoter cannot offer or book these projects for sale without registering them with RERA's. The real estate agents who deal in these projects also need to be registered with RERAs. The promoter has to upload details of the project on the website of RERA's websites after registration. Such details include schedule for completion of the real estate project and the site and layout plan. The sum raised from buyers for a project has to be kept in a separate bank account and shall be utilised for building of that project.



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The state government has the power to revise such amount. This Act gives right to legal representation on behalf of customer by legal practitioners or chartered accountants or company secretaries or cost accountants. It also inflicts strict penalty on real estate agent, promoter and also lays down imprisonment for violating the provisions of this Act. The division bench of Bombay High Court in *Neelkamal Realtors Suburban (P) Ltd. v. Union of India*⁵ while deciding the validity of various provisions of the Real Estate (Regulation and Development) Act, 2016 on the ground of violation of Arts. 14, 19(1)(g) of the Constitution of India, held that

“the Real Estate (Regulation and Development) Act, 2016 Act does not have retrospective applicability.”

III. ESTABLISHMENT AND COMPOSITION OF REAL ESTATE REGULATORY AUTHORITY

The Act provides for the establishment of an Authority by the name of “the Real Estate Regulatory Authority” (RERA) through a notification by the appropriate Government.⁶ The RERA's may be created by the governments of two or more States. Further, the appropriate government may set up more than one authority in a State or Union territory.⁷ The appropriate government shall appoint any regulatory authority or the Secretary of the department dealing with housing as the Regulatory Authority for the purpose of this Act till the institution of Regulatory Authority under this section.⁸ The Act makes RERA as a body corporate which will have a common seal and perpetual succession. It has the power to purchase, hold and dispose of any kind of property and to make contract, and may sue or be sued in its own name.⁹

The Authority consist a Chairperson and minimum of two whole time members whose appointment is to be made by appropriate Government.¹⁰ The appointment the Chairperson and other Members of the Authority shall be made by the appropriate Government on the advice of a Selection Committee. The Selection Committee will consist of the Chief Justice of the High Court or his nominee, Law Secretary and the Secretary of the Department dealing with Housing. The Chairperson and members of the Authority may be selected from amongst people who have professional experience and enough knowledge of at-least twenty years in case of the Chairperson and fifteen years in the case of the Members in housing, urban



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development, infrastructure, real estate development, economics, technical experts from relevant fields, law, planning, commerce, accountancy, management, industry, social service, administration or public affairs.¹¹ A person who has been in service of the State Government will not be eligible for appointment as a Chairperson of the Authority unless he has held the post of Additional Secretary or any equivalent post in the State Government or Central Government. Similarly, a person who is, or has been, in the service of the State Government cannot be appointed as a member unless he has held the post of Secretary or any similar post in the Central Government or State Government.¹²

IV. TERMS AND CONDITIONS OF SERVICE AND COMPLAINT PROCEDURE

The tenure of Chairperson and Members of the Authority is for a period of five years from the date of their joining in the Authority or the age of sixty five years, whichever

is earlier. Such persons will not be qualified for re-appointment.¹³ The appropriate Government must satisfy itself that such persons do not have any pecuniary interest which may prejudicially affect their functions as members of the Authority.¹⁴ The terms and conditions of service like salary and other allowances payable to the Chairperson and other Members of the Authority are to be approved by the regulations.¹⁵ The terms and conditions of service of a member cannot be changed after selection to his disadvantage.¹⁶ The Chairperson or a member of the Authority may resign from his office by giving three months' notice in writing to the appropriate Government.¹⁷ However, such person may be removed from his office by the appropriate Government on the ground of insolvency or physical or mental incapacity of a member or conviction of any offence involving moral turpitude or acquiring such pecuniary or other interest as may to prejudicially influence his functions as a member or abuse of position rendering his continuance in office harmful to the public interest.¹⁸ Such removal of the Chairperson or Member of the Authority cannot be made by the appropriate Government without affording him the reasonable opportunity of being heard and after an enquiry by a judge of the High Court.¹⁹ Officers and other employees may be appointed by appropriate Government in consultation with the Authority for the efficient discharge of its function



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under this Act.²⁰ The terms and conditions of service of the officers and other employees of the Authority are to be regulated by the rules made under this Act.²¹ The powers of direction and general superintendence in reverence of all administrative matters of the Authority are vested in the Chairperson.²²

The meetings of the Authority and their time and places with respect to the transaction of business are to be fixed by the rules.²³ If the Chairperson is incapable to be present at a meeting of the Authority than any other member selected by the members at the meeting will chair at the meeting.²⁴ All decisions on an issue are to be taken by vote of majority by the members in the meeting of the Authority and there has been parity of votes than the Chairperson or the person presiding will have a casting vote.²⁵ Any matter received by the Authority shall be disposed of within sixty days from the receipt of the application.²⁶ Any irregularity like a defect in vacancy or constitution or Coram or procedure will not invalidate the actions taken by the Authority.²⁷

A complaint may be filed with the adjudicating officer or the Authority by any aggrieved person for any infringement or flouting of rules and regulations or the provisions of this Act against any allottee, real estate agent or promoter.²⁸

V. POWERS AND FUNCTIONS OF THE REAL ESTATE REGULATORY AUTHORITY

The Authority is required to make recommendations to the appropriate Government in order to make orderly growth in real estate sector and to protect interests of the consumers in such sector various precautionary measures.²⁹ Further, the functions of the Authority also include registering



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and regulating real estate projects, to publish and maintain records of various projects and promoters, to levy fees on the promoters, real estate agents and allottees etc.³⁰

The Authority either suo motu or on a complaint has power to call for information or conduct investigations in to the dealings of any real estate agent, promoter or allottee.³¹ The Authority will have the powers of a civil court while disposing of applications or complaints before it.³² The Authority can also issue interim orders in the nature of prohibitive or restraint orders to any allottees, promoter or real estate agent wherever it deems necessary.³³ The Authority has been given power to issue directions from time to time to allottees, promoters and real estate agents for the purpose of discharging its functions under the Act.³⁴ The Authority has also power to impose penalty or interest in respect of any matter where the allottees, promoters or real estate agents make breach of the provisions or rules or regulations made under the Act.³⁵ The Authority while disposing of



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applications or complaints under this Act shall be guided by the principles of natural justice.³⁶ The penalty or interest imposed on allottees, real estate agents and promoters can be recovered as arrears of land revenue in case of default.³⁷

VI. ESTABLISHMENT AND COMPOSITION OF THE REAL ESTATE APPELLATE TRIBUNAL

The appropriate government will establish by notification a Real Estate Appellate Tribunal for various jurisdictions.³⁸ Benches of the Appellate Tribunal may also be established by the appropriate Government. Each bench of the Appellate Tribunal consists of one Judicial Member and one Administrative or Technical Member.³⁹

The Appellate Tribunal will consist a Chairperson and minimum of two full time Members of which one member will be Technical or Administrative member and other will be a Judicial member.⁴⁰ The eligibility for appointment as the Chairperson is that he should be or qualified to become a judge of High Court. In case of appointment of a judicial member, he must have experience of fifteen years as a judicial officer or an equivalent post in India. In case of appointment of Administrative or Technical member, he must have experience of at least twenty years in the field of housing, urban development, infrastructure, real estate development, economics, law, planning, accountancy, commerce, industry, management, public affairs or as Administrative Officer either in Central or state Government services.⁴¹ The appropriate Government shall appoint the Chairperson of the Appellate Tribunal in consultation with the Chief Justice of High Court or his nominee.⁴² The other two Members of the Appellate Tribunal will be appointed by the appropriate Government on the recommendations of a Selection Committee consisting of the Secretary of the Department handling Housing, the Chief Justice of the High Court or his nominee and the Law Secretary.⁴³

VII. TERMS OF OFFICE AND CONDITIONS OF SERVICE OF CHAIRPERSON AND OTHER MEMBERS



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The tenure of service of the Chairperson of the Appellate Tribunal is for five years and he will not be qualified for re-appointment. The age limit for the Chairperson and other Member of the Appellate Tribunal is sixty-seven years and sixty-five years respectively.⁴⁴ The appropriate Government should ensure that the Chairperson and

other Members of the Appellate Tribunal do not have any such financial interest which may prejudicially affect his functions as such member.⁴⁵ The salary and other allowances and other terms and conditions of service are to be determined by the regulations. Such service conditions of the Chairperson and other members of the Appellate Tribunal cannot be changed to their disadvantage subsequent to their selection.⁴⁶ Vacancies occurring in the office of the Chairperson or a member of the Appellate Tribunal are to be within a period of three months.⁴⁷ The Chairperson or a member of the Appellate Tribunal may resign from his office by giving a three months prior notice to the appropriate Government.⁴⁸

The appropriate Government after discussion with the Chief Justice of the High Court may remove from office the Chairperson or any other member of the Appellate Tribunal on the grounds of insolvency or conviction of an offence involving moral turpitude or mental or physical incapability or acquiring economic or other interest which may adversely effect on his functions as such Chairperson or Member of the Appellate Tribunal or abuse of position rendering his continuance in office detrimental to the public interest.⁴⁹ However, an enquiry report of a Judge of the High Court has to be taken in to consideration by the appropriate Government before making the order of removal of such Chairperson or member of the Appellate Tribunal and he must be given right to be heard during such enquiry.⁵⁰ The Chairperson and other members of the Appellate Tribunal cannot take any employment in any enterprise who was a party to any proceeding before the Appellate Tribunal.⁵¹ The Appellate Tribunal will have its own officers and other employees to be selected by the appropriate Government.⁵² The control and general superintendence of such officers and employees will lie with the Chairperson in the discharge of their functions.⁵³



VIII. JURISDICTION, PROCEDURE, POWERS AND FUNCTIONS OF THE APPELLATE TRIBUNAL

Any person aggrieved by an order, direction or decision made by an adjudicating officer or the Authority may file an appeal before the Appellate Tribunal.⁵⁴ An appeal may also be filed by an appropriate government or the competent authority before the Appellate Tribunal.⁵⁵ The appellate Tribunal can make its own procedure and it will not be bound by the procedure laid down by the Code of Civil Procedure, 1908. However, the Appellate Tribunal will be guided by the principles of natural justice. The Appellate Tribunal also need not to adhere to the rules of evidence contained in the Indian Evidence Act, 1872.⁵⁶ The Appellate tribunal will have the authority of civil court for the purpose of discharging its functions under the Act.⁵⁷ The proceedings before the Appellate Tribunal are to be considered as judicial proceedings.⁵⁸ The appellant or applicant will have legal right to represent his case either in person or by a legal representative or company secretary or chartered accountant or cost accountant.⁵⁹ Each order made by the Appellate Tribunal can be executed as a decree of civil court.⁶⁰ An appeal can be made by any person aggrieved from any order or decision of the Appellate Tribunal to the High Court within a period of sixty days.⁶¹

IX. OFFENCES, PENALTIES AND ADJUDICATION

Chapter VIII of the Act provides the provisions relating to punishment for non-compliance of the provisions of this Act. The promoter will be liable for 3 years imprisonment and fine up to ten percent of the real estate project if he does not register the project with RERA under section 3 of the Act.⁶² The promoter can be

imposed fine up to five percent of the project if he gives false information and violates section 4.⁶³ A penalty up to five percent of the project shall be imposed if the promoter infringes any other provisions of the Act except sections 3 and 4.⁶⁴ The real estate agent shall be liable for a penalty of rupees ten thousand per day and a maximum up to five percent of the plot, apartment or building of the real estate project if he does not register himself with RERA.⁶⁵ The promoter shall be liable for



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a fine up to five percent of the project for each day default if he contravenes or fails to comply with the directions or orders of RERA under the Act.⁶⁶ Further, the promoter shall be punished for a term up to three years and with fine up to ten percent of the project for each day default if he contravenes or fails to comply with the directions or orders of Appellate Authority under the Act.⁶⁷ The real estate agent shall be liable for a penalty for each day default and up to five percent of the plot, apartment or building of the real estate project if he does not comply with orders of the Authority.⁶⁸ He shall be punished for a term up to one year and with fine up to ten percent of the project for each day default if he contravenes or fails to comply with the directions or orders of Appellate Authority.⁶⁹ The allottee shall be liable for a fine up to five percent of the project for each day default if he contravenes or fails to comply with the directions or orders of RERA under the Act.⁷⁰ He shall be punished for a term up to one year and with fine up to ten percent of the project for each day default if he contravenes or fails to comply with the directions or orders of Appellate Authority.⁷¹ Whenever an offence is committed by a company, the persons who are in charge or responsible for conduct of the business of a company can be punished if they are found to be guilty under the provisions of this Act.⁷² The Authority while adjudging compensation under sections 12, 14, 18 and 19, will have to appoint a judicial officer who is or has been a district judge to be an adjudicating officer for making an enquiry under the provisions of this Act.⁷³ An application for compensation is to be determined by the adjudicating officer within a period of sixty days.⁷⁴

X. FINANCE, ACCOUNTS, AUDIT AND OTHER MISCELLANEOUS PROVISIONS OF THE REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, 2016

The Central Government and State Government may, with the approval of Parliament and State Legislature respectively by legislation make appropriate grants to the Authority to be utilized for achieving the goals of the Act.⁷⁵ A consolidated Fund has to be established by the name of the Real Estate Regulatory Fund and all fees, charges and grants received by the



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Authority will be credited in to it.⁷⁶ The Fund has to be used for making the income, grant and other remuneration of all members, officers and employees of the Authority.⁷⁷ The Authority has to maintain proper account books and other related files and make a yearly report of accounts.⁷⁸ The account books of the Authority are to be audited by the Comptroller and Auditor-General of India (CAG) at proper period.⁷⁹ The CAG and every other individual chosen by him in relation with the audit of the account books of the Board will have the similar privileges, rights and power in relation with the audit as he is having in relation with the audit of accounts of the Government. He has the power to require the production of records, account books and can have inspection of any office of the Board.⁸⁰ The accounts as certified by CAG or other

authorised person will be supplied per annum to the Central Government and placed before Houses of Parliament or State Legislature.⁸¹

The civil court is barred to entertain any suit or proceeding or pass injunction orders in reverence of any matter in which the Authority or the Adjudicating Officer or the Appellate Tribunal has power to adjudicate.⁸² The Court can take cognizance of the offences punishable under this Act on a written complaint made by an adjudicating officer or the Authority or any duly authorised agent.⁸³ Such offences can be tried only by a Judicial Magistrate of first class or a Metropolitan Magistrate.⁸⁴

XI. CRITICAL ANALYSIS OF THE PROVISIONS OF THE ACT

This Act has provided many safeguards and protections for transactions relating to investment in real estate sector. It intends to ensure that the home purchasers are protected from unreasonable harshness imposed by the developers and builders in the real estate market. It has brought more accountability and transparency in the making of real estate transactions. Before the passing of this Act, the obligations of promoters and buyers were determined by the contract entered between the parties. The buyers had only contractual rights and most of the obligations in the contract were prone to the interest of the developers. However, this Act provides various obligations which are to be followed by the builders, promoters, developers



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and allottees and now the purchasers have statutory rights as compared to contractual rights.⁸⁵

This Act has considered various practical problems of the real estate sector and provided various provisions for addressing such problems. Some of the measures are like keeping seventy percent of funds in an account by the developer, limitation on advances taken by the promoters for a project etc. try to protect the interest of buyers. It also provides redressal mechanism to the buyers in the form of Real Estate Regulatory Authority and Appellate Tribunal in a case if any promoter, developer or agent infringes their rights under the Act. Further, the provision for penalty either fine or punishment or both also ensures fair play in action in real estate sector.

XII. CONCLUSION

The value of the properties and land is a very crucial factor which enhances the economic growth of a country. The Indian Parliament has conceded the Act in order to bring into line the domestic real estate law with international real estate standards. In conclusion, the Real Estate (Regulation and Development) Act has clearly laid down a mechanism with the vision to regulate and facilitate the transactions in the real estate business. Therefore, this Act has provided considerable relief to the investors as their rights have been well protected.

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¹ Arun K. Mishra, "Legislation for the Real Estate Sector", XLIX No. 25 EPW 54(2014).

² *Taxmann's Guide to RERA with RERA Check Lists 3* (Taxmann Publications Pvt. Ltd., 3rd edn., New Delhi, 2017).

³ Sanu Sandilya, "RERA Makes Home Buyers the King, Builders to Benefit from Buyers' Confidence: Naidu", *The Economic Times*, May 2, 2017.

⁴ The Real Estate (Regulation and Development) Act, 2016, the Preamble.

⁵ 2017 SCC Online Bom 9302.

⁶ The Real Estate (Regulation and Development) Act, 2016, S. 20(1).

⁷ *Ibid.*

⁸ *Ibid.*

⁹ *Ibid.*, S. 20(2).

¹⁰ *Ibid.*, S. 21.

¹¹ *Ibid.*, S. 22.

¹² *Ibid.*

¹³ *Ibid.*, S. 23(1).

¹⁴ *Ibid.*, S. 23(2).

¹⁵ *Ibid.*, S. 24(1).

¹⁶ *Ibid.*

¹⁷ *Ibid.*, S. 24(2).

¹⁸ *Ibid.*, S. 26(1).

¹⁹ *Ibid.*, S. 26(2).

²⁰ *Ibid.*, S. 28(1).

²¹ *Ibid.*, S. 28(2).

²² *Ibid.*, S. 25.

²³ *Ibid.*, S. 29(1).

²⁴ *Ibid.*, S. 29(2).

²⁵ *Ibid.*, S. 29(3).

²⁶ *Ibid.*, S. 29(4).

²⁷ *Ibid.*, S. 30.

²⁸ *Ibid.*, S. 31.

²⁹ The Real Estate (Regulation and Development) Act, 2016, S. 32 reads that, "The Authority shall in order to facilitate the growth and promotion of a healthy, transparent, efficient and competitive real estate sector make recommendations to the appropriate Government of the competent authority, as the case may be, on,— (a) protection of interest of the allottees, promoter and real estate agent; (b) creation of a single window system for ensuring time bound project approvals and clearances for timely completion of the project; (c) creation of a transparent and robust grievance redressal mechanism against acts of omission and commission of competent authorities and their officials; (d) measures to encourage investment in the real estate sector including measures to increase financial assistance to affordable housing segment; (e) measures to encourage construction of environmentally sustainable and affordable housing, promoting standardisation and use of appropriate construction materials, fixtures, fittings and construction techniques; (f) measures to encourage grading of projects on various parameters of development including grading of promoters; (g) measures to facilitate amicable conciliation of disputes between the promoters and the allottees through dispute settlement forums set up by the consumer or promoter associations; (h) measures to facilitate digitization of land records and system towards conclusive property titles with title guarantee; (i) to render advice to the appropriate Government in matters relating to the development of real estate sector; (j) any other issue that the Authority may think necessary for the promotion of the real estate sector."

³⁰ *Ibid.*, S. 34 reads that, "The functions of the Authority shall include— (a) to register and regulate real estate projects and real estate agents registered under this Act; (b) to publish and maintain a website of records, for public viewing, of all real estate projects for which registration has been given, with such details as may be prescribed, including information provided in the application for which registration has been granted; (c) to maintain a database, on its website, for public viewing, and enter the names and photographs of promoters as defaulters including the project details, registration for which has been revoked or have been penalised under

this Act, with reasons therefor, for access to the general public; (d) to maintain a database, on its website, for public viewing, and enter the names and photographs of real estate agents who have applied and registered under this Act, with such details as may be prescribed, including those whose registration has been rejected or revoked; (e) to fix through regulations for each area under its jurisdiction the standard fees to be levied on the allottees or the promoter or the real estate agent, as the case may be; (f) to ensure compliance of the obligations cast upon the promoters, the allottees and the real estate agents under this Act and the rules and regulations made thereunder; (g) to ensure compliance of its regulations or orders or directions made in exercise of its powers under this Act; (h) to perform such other functions as may be entrusted to the Authority by the appropriate Government as may be necessary to carry out the provisions of this Act.”

³¹ *Ibid.*, S. 35(1).

³² *Ibid.*, S. 35(2).

³³ *Ibid.*, S. 36.

³⁴ *Ibid.*, S. 37.

³⁵ *Ibid.*, S. 38(1).

³⁶ *Ibid.*, S. 38(2).

³⁷ *Ibid.*, S. 40.

³⁸ *Ibid.*, S. 43(1).

³⁹ *Ibid.*, S. 43(3).

⁴⁰ *Ibid.*, S. 45.

⁴¹ *Ibid.*, S. 46(1).

⁴² *Ibid.*, S. 46(2).

⁴³ *Ibid.*, S. 46(3).

⁴⁴ *Ibid.*, S. 47(1).

⁴⁵ *Ibid.*, S. 47(2).

⁴⁶ *Ibid.*, S. 48(1).

⁴⁷ *Ibid.*, S. 48(3).

⁴⁸ *Ibid.*, S. 48(2)(a).

⁴⁹ *Ibid.*, Ss. 48(2)(b), 49(1).

⁵⁰ *Ibid.*, S. 49(2).

⁵¹ *Ibid.*, S. 50.

⁵² *Ibid.*, S. 51(1).

⁵³ *Ibid.*, S. 51(2).

⁵⁴ *Ibid.*, S. 43(5).

⁵⁵ *Ibid.*, Ss. 44(1),(2).

⁵⁶ *Ibid.*, Ss. 53(1),(2),(3).

⁵⁷ *Ibid.*, S. 53(4).

⁵⁸ *Ibid.*, S. 53(5).

⁵⁹ *Ibid.*, S. 56.

⁶⁰ *Ibid.*, S. 57.

⁶¹ *Ibid.*, S. 58.

⁶² *Ibid.*, Ss. 59(1), (2).

⁶³ *Ibid.*, S. 60.

⁶⁴ *Ibid.*, S. 61.

⁶⁵ *Ibid.*, S. 62.

⁶⁶ *Ibid.*, S. 63.

⁶⁷ *Ibid.*, S. 64.

⁶⁸ *Ibid.*, S. 65.

⁶⁹ *Ibid.*, S. 66.

⁷⁰ *Ibid.*, S. 67.

⁷¹ *Ibid.*, S. 68.

⁷² *Ibid.*, S. 69.

⁷³ *Ibid.*, S. 70(1).

⁷⁴ *Ibid.*, S. 70(2).

⁷⁵ *Ibid.*, Ss. 73, 74, 76.

⁷⁶ *Ibid.*, S. 75(1).

⁷⁷ *Ibid.*, S. 75(2).

⁷⁸ *Ibid.*, S. 77(1).

⁷⁹ *Ibid.*, S. 77(2).

⁸⁰ *Ibid.*, S. 77(3).

⁸¹ *Ibid.*, S. 77(4).

⁸² *Ibid.*, S. 79.

⁸³ *Ibid.*, S. 80(1).

⁸⁴ *Ibid.*, S. 80(2).

⁸⁵ Sanjana Srivastava, "Overview of the Real Estate (Regulation and Development Bill), 2016" vol. 2 issue 2 *International Journal of Legal Insight* 17 (2016).

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