

Important Functions & Duties of Promoter

- To get the proposed/ongoing/current real estate project registered with the RERA;
- Not to advertise, market, book, sale or make an offer for sale without registering the project;
- The Promoter shall not accept a sum more than ten percent of the cost of the apartment, plot, or building as the case may be, as an advance payment or an application fee, from a person without first entering into a written agreement for sale, in the prescribed form, with such person.
- The Promoter **shall make available** Sanctioned plans, layout plans, along with specifications, approved by the competent authority and the stage-wise time schedule of completion of the project, including the provisions for civic infrastructure like water, sanitation, and electricity **at the time of booking and issue of allotment letter**;
- To obtain the **completion certificate and the occupancy certificate** from the relevant competent authority and to make it available to the allottees individually or to the association of allottees, as the case may be;
- To execute a **registered conveyance deed** of the apartment, plot or building within **three months of receipt of Occupancy certificate** in favour of the allottee along with the undivided proportionate title in the common areas to the association of allottees or competent authority, and **hand over the physical possession** of the apartment, plot or building,
- To enable the formation of an association or society or co-operative society, as the case may be, of the allottees, or a federation of the same, under the laws applicable.
- Be responsible for providing and maintaining the essential services on reasonable charges till taking over the maintenance work by the association of allottees;
- The promoter is responsible for rectification of any structural defect or any other defect in workmanship, quality or provision of service as provided in Agreement for sale for a period of five years from the date of handing over physical possession;
- To refund the amount of deposit received with interest and compensation in case of failure to give possession on time;
- To compensate the allottees for loss due to defective title of the land etc.

Rights and Duties of Allottees

- To obtain information in relation to the promoter and the real estate project.
- Not to pay a sum more than ten percent of the cost of the apartment, plot, or building, as an advance payment without first getting a written agreement for sale, in the prescribed form, with the Promoter;
- To have sanctioned plans, layout plans, along with specifications, approved by the competent authority and to know stage-wise time schedule of completion of the project and in relation to various services as agreed to be provided by the promoter to the allottees in accordance with the terms and conditions of the Agreement for Sale at **the time of booking and issue of allotment letter**;
- To be responsible for making payment of instalments in time and is liable to pay interest at such rate as prescribed for any delay in making payment of instalments;
- To be responsible for making payments towards registration charges, municipal taxes, water charges, maintenance charges, electricity charges etc;
- To ensure that registration of conveyance deed is done only after receipt of Occupancy /Completion Certificate from the Competent authority;
- To claim physical possession of the apartment, plot, or building once the project is completed by the promoter and registration of conveyance deed is done. Also, the Association of Allottees can claim possession of common areas.
- To obtain necessary documents and sanctioned plans, including that of common areas, after handing over the physical possession of the apartment or plot or building as the case may be, by the promoter.
- To claim refund along with interest at prescribed rate and compensation as provided under the Act in the event the Promoter fails to comply with or due to non-completion of the project as per the terms of Agreement for Sale or due to discontinuance of his business as a developer on account of suspension or revocation of his registration under the provisions of this Act or the rules or regulations made thereunder.

Functions of Real Estate Agents

- To not facilitate the sale or purchase of any plot, apartment or building which is not registered with the Authority.
- To maintain and preserve books of account, records and documents related to a real estate project.
- To not involve himself in any unfair trade practices.
- To not permit the publication of any advertisement of services that are not intended to be offered.
- To facilitate the possession of all the information and documents to the buyer at the time of booking of any plot, apartment or building.
- To discharge such other functions as may be prescribed.