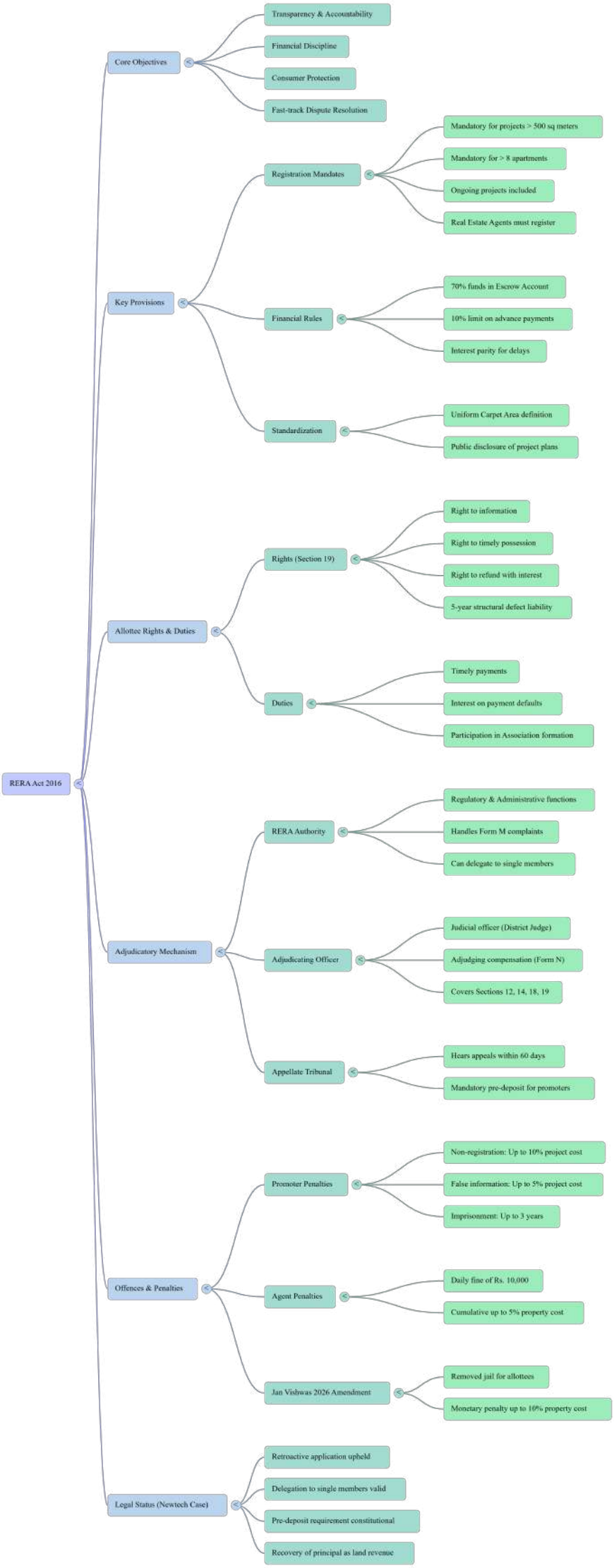
RERA Act 2016
Core Objectives
Transparency & Accountability
Financial Discipline
Consumer Protection
Fast-track Dispute Resolution
Key Provisions
Registration Mandates
Mandatory for projects > 500 sq meters
Mandatory for > 8 apartments
Ongoing projects included
Real Estate Agents must register
Financial Rules
70% funds in Escrow Account
10% limit on advance payments
Interest parity for delays
Standardization
Uniform Carpet Area definition
Public disclosure of project plans
Allottee Rights & Duties
Rights (Section 19)
Right to information
Right to timely possession
Right to refund with interest
5-year structural defect liability
Duties
Timely payments
Interest on payment defaults
Participation in Association formation
Adjudicatory Mechanism
RERA Authority
Regulatory & Administrative functions
Handles Form M complaints
Can delegate to single members
Adjudicating Officer
Judicial officer (District Judge)
Adjudging compensation (Form N)
Covers Sections 12, 14, 18, 19
Appellate Tribunal
Hears appeals within 60 days
Mandatory pre-deposit for promoters
Offences & Penalties
Promoter Penalties
Non-registration: Up to 10% project cost
False information: Up to 5% project cost
Imprisonment: Up to 3 years
Agent Penalties
Daily fine of Rs. 10,000
Cumulative up to 5% property cost
Jan Vishwas 2026 Amendment
Removed jail for allottees
Monetary penalty up to 10% property cost
Legal Status (Newtech Case)
Retroactive application upheld
Delegation to single members valid
Pre-deposit requirement constitutional
Recovery of principal as land revenue