



MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY

महाराष्ट्र स्थावर संपदा नियामक प्राधिकरण

No. MahaRERA/Secy/Order/ 106 /2017

Date: 27/06/2017

MahaRERA Order No: 4

(Resolution No. 2/4/17)

Subj: Clarification regarding the period within which promoter has to transfer the title by executing conveyance

Whereas queries are received from various organizations of allottees, promoters, etc. regarding period within which conveyance is to be made to the legal entity of allottees.

Section 17 of the Real Estate (Regulation and Development) Act, 2016(RERA) provides that the promoter shall execute a registered conveyance deed within specified period as provided under the local laws; provided that, in the absence of any local law, conveyance deed shall be carried out by the promoter within three months from date of issue of occupancy certificate.

Rule 9(2)(iii) of the Maharashtra Real Estate (Regulation and Development)(Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 states that if no period of conveying the title is agreed upon, the conveyance should be executed within three months from the date of issue of occupancy certificate or within one month of registration of the legal entity of allottees, whichever is earlier. Clause 9.2(ii) and 9.2(iii) of *Model form of Agreement Annexure* Attached to these rules, however, states that the conveyance of title has to be effected within three months of registration of the legal entity of allottees.

Prior to commencement of this Act, Section 11(1) of the MOFA Act, 1963, which applied, stated that a promoter shall transfer the title to the society in accordance with the agreement executed therein and if no period for the execution of the conveyance is agreed upon then the promoter shall execute the conveyance within the prescribed period. The prescribed period is provided in Rule 9 of the MOFA Rules, 1964 and as per the said Rule the promoter is required to execute the conveyance within 4 months from the date on which the co-operative society is registered.

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झोपडपट्टी पुनर्वसन प्राधिकरण इमारत,
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वांद्रे (पूर्व), मुंबई ४०० ०५१

From May 1, 2017 RERA has come into force and section 89 of RERA has overriding effect. Therefore, in respect of ongoing projects, which require to be registered under RERA, the agreements which are executed prior to May 1, 2017 shall be governed by the provisions of MOFA Act, 1963 and for execution of conveyance, the period prescribed in the MOFA Act 1963 and rules made thereunder will be applicable. However, all agreements for sale executed post May 1, 2017 for all real estate projects, irrespective of whether they require registration or otherwise, shall be governed by RERA with respect to the model form of agreement, as well as section 17 of the Act for transfer of title in favour of legal entity of allottees.

The MahaRERA Rules, 2017 being a subsidiary legislation, the substantive provisions of section 17 of the Act shall prevail and all agreements executed post May 1, 2017 shall be governed by section 17 of RERA and the conveyance should be executed within three months from the date of issue of occupancy certificate.

This Order shall come into force with effect from the date of commencement of the Real Estate (Regulation and Development) Act, 2016.

By approval of MahaRERA



Secretary/MahaRERA