

MahaRERA Exam

Quick Short Note 3.0

परीक्षा की तैयारी,
उज्ज्वल भविष्य की गारंटी।

Proudly helping over
12,000+ students achieve
success in their
MahaRERA Exam.



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Founder - ReraGuruji | MahaRERA Trainer

Important Points

- **RERA** – Real Estate (Regulation and Development) Act 2016
- RERA Bill introduced by HUPA Ministry (Dr. Girija Vyas) on 14th August 2013 in Rajyasabha.
- HUPA stands for Housing and Urban Poverty Alleviation.
(It was the Ministry of Housing and Urban Poverty Alleviation (MoHUPA))
- RERA received the Presidential Assent on 25th March 2016.
(RERA enacted on 25th March 2016)
- The RERA Act comprises 10 chapters & 92 sections.
- 59 sections of the RERA Act were enforced on 1st May 2016.
- RERA Act commenced/fully enforced on 1st MAY 2017
(enforced means came into force, started, implemented, become fully operational or remaining sections of RERA act enforced)
- MahaRERA - Maharashtra Real Estate Regulatory Authority
- Establishment Date of MahaRERA: 8th March 2017 (Women's Day)
- MahaREAT - Maharashtra Real Estate Regulatory APPELLATE TRIBUNAL
- MahaRERA WEBSITE: <https://maharera.maharashtra.gov.in>

(Old Website :

<https://maharera.mahaonline.gov.in>)

Important Points

1. Who are stakeholders of the Real Estate Sector?

Ans – Promotor, Real Estate Agent and Allottee

2. Structural defect liability: 5 years from date of possession.

3. An appeal to the Appellate Tribunal (MahaREAT) must be filed within 60 days of the MahaRERA decision.

5. Promotor can't accept more than 10% amount of the unit before agreement for sale.

6. Agreement for sale shall be executed within 60 days from the date of issue of allotment letter.

7. 70% amount must be deposited in a separate bank account (account must be in scheduled bank of RBI, Schedule 2 of Reserve Bank of India Act, 1934)

8. An association of allottees (Society, company, federation etc) must be formed within 3 months from the date on which more than 50% booking completed.

9. Conveyance Deed must be executed within 3 months from the date of Occupancy Certificate issued.

10. Allottee must take Physical Possession within 2 months from the date of Occupancy Certificate issued.

11. To make changes in Sanctioned Plan, Promotor must take permission of 2/3rd Allottees.

12. The Promotor is eligible for an extension of up to 1 year in the event of force majeure, such as drought, war, or natural calamity.

(Promotor shall apply for the extension before 30 days of expiry.)

13. The promoter has to file QPR – Quarterly Progress Report every three months.

14. Real Estate Agent has to file HPR - Half yearly Progress Report every six-month called (Form 6)



Fees Structure for RERA Registration & Complaint Registration:

Fees Structure for RERA Registration

- **Real Estate Agent Registration Fees:**
 - Individual: ₹10,000
 - Non-Individual: ₹1,00,000 (Except **Proprietor: Rs 10,000**)
(Non-Individual means: Proprietor, Partnership firm, LLP, Pvt Ltd etc.)
- **For MahaRERA Project:** ₹10 per square meter of land area. (Minimum ₹10,000)

Fees Structure for Complaints & Appeal

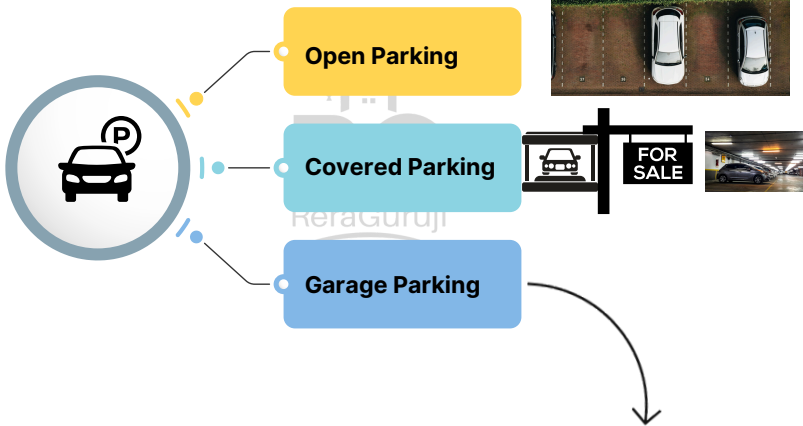
- **Conciliation:** Rs 1,000 (Mutually)
Conciliation also called as (ADR Alternate Dispute Resolution)
- **Complaint:** Rs 5,000 to MahaRERA
- **MahaREAT:** Appeal fee: Rs 5,000 (Appeal to Maharashtra Real Estate Appellate Tribunal) – **Appeal in 60 days**
- **High Court:** An appeal can be filed in the High Court **within 60 days** if dissatisfied with the decision of MahaREAT (Appellate Tribunal).

Validity of Certificates

- Agent registration certificate validity: 5 years
- MahaRERA Competency certificate validity: 5 years
- Training Certificate Validity: 5 years

Note: Real Estate Agent shall renew MahaRERA Registration Certificate **before 60 days** before the expiry date.

Types of Parking



Garage means a place within a project having a **roof and walls on three sides** for parking any vehicle but does not include an unenclosed or uncovered parking space such as open parking areas.



Garage

PENAL PROVISIONS

Penalties for Promotor

1. Project **Non Registration**



Up to 10% of the cost of the project

2. Project **Non Registration** with **continues violation**
3. Penalty for failure to comply with orders of
Appellate Tribunal (MahaREAT)

Up to 10% of the cost of the
project
Or
up to 3 years imprisonment
or
both.

10%

3 years

3. For other violations



Up to 5 % of the cost of the project

Penalties for Real Estate Agent

1. Agent **Non Registration**

and contravention of section 9 and 10



10,000Rs for Every day **up to 5%** of
the cost of the Unit/Flat/Plot

2. For other violations



Up to 5 % of the cost of the unit

3. Penalty for failure to comply with orders of
Appellate Tribunal (MahaREAT)

Up to 10% of the cost of the Unit
Or
up to 1 year imprisonment
or
both.

10%

1 year

Penalties for Allottees

1. Penalty for failure to comply with orders of Appellate Tribunal (MahaREAT)

Up to 10% of the cost of the Unit
Or
up to 1 year imprisonment
or
both.

10%



2. For other violations



Up to 5 % of the cost of the unit

Home Loan

Home loan is a **secured loan** and can be used only for purchasing a home, construction, or renovation of a residential property.

Home loan cannot be used for business or commercial purposes.

Types of Interest on Home loan



Fixed –
remains same for
entire period of loan

Floating –
changes as per
market rate

MahaRERA CARPET AREA

According to the Act, **Carpet Area** means net usable floor area of an apartment, **excluding the area covered by the external walls**, area under services shaft, exclusive balcony, or verandah area and exclusive open terrace area, but **including the area covered by internal partition walls** of the apartment.

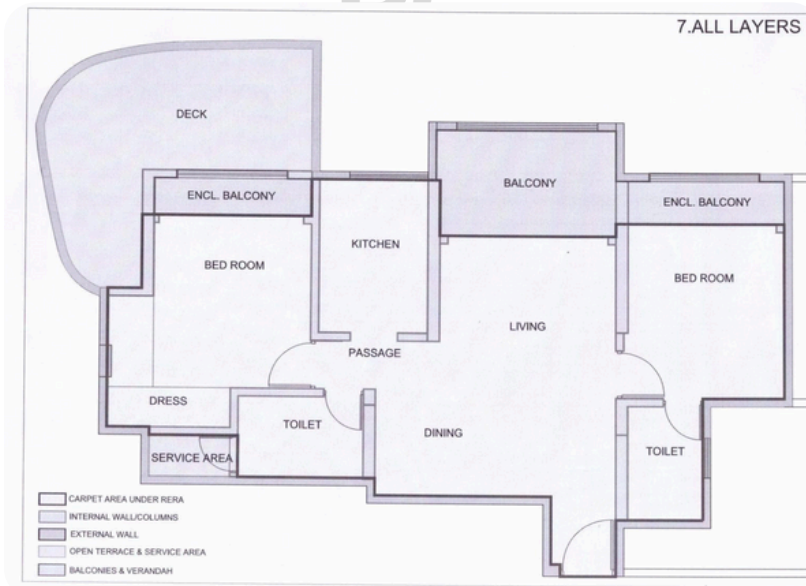
MahaRERA Carpet Area



Includes: Internal Walls

Excludes: Internal Walls

- External Walls,
- exclusive balcony,
- verandah,
- exclusive open terrace area etc.



Real Estate Calculation

- GST
- Stamp Duty
- Registration Charges
- TDS



GST



Good & Service Tax Act 2017

- GST for **Affordable Housing 1%** without ITC
- GST for **Non-Affordable Housing 5%** without ITC
- GST for **Commercial 12%** without ITC

Stamp Duty



Maharashtra Stamp Act, 1958

Also called Bombay Stamp Act 1958

- Urban Metro $5\% + 1\% + 1\% = 7\%$
(Stamp Duty 5% + LBT 1% + Metro Cess 1%)
- Rural 3%
- Rural Within Municipal Council / Cantonment = 4%

Note: Women buyers are eligible for a **1% concession** in stamp duty.

Registration Charges



Indian Registration Act, 1908

- For properties below ₹ 30 lakh: registration charge is 1% of the property value.
- For properties above ₹ 30 lakh: registration fee is capped at ₹ 30,000.

TDS → Tax Deduction at Source (**Income Tax Act 1961 - Finance Act 2013**)

Who is responsible for TDS Deduction ?

Answer :- **Buyer**

How much TDS?

Case 1 - If the seller is **Indian Resident: Section 194 IA**

If the Agreement Value or Unit Cost **exceeds ₹50 Lakhs - 1% TDS** otherwise zero.
Note: TAN is not required.

Case 2 - If the seller is **Non Resident - Section 195**

💡 TDS on Sale of Property (When Seller is NRI)

Short-Term Capital Gain (STCG)

- TDS Rate: 30% (plus applicable surcharge and cess)
- Condition: Holding period of the property is less than 2 years.

Long-Term Capital Gain (LTCG) — Old Regime

- TDS Rate: 20% (plus applicable surcharge and cess)
- Condition: Holding period of the property is more than 2 years, and the property was acquired before 23rd July 2024 (with indexation benefit).

Long-Term Capital Gain (LTCG) — New Regime (Post-Budget 2024)

- TDS Rate: 12.5% (plus applicable surcharge and cess)
- Condition: Holding period of the property is more than 2 years, and the property was acquired on or after 23rd July 2024 (without indexation benefit).

Importance Acts

- **For Agreement for sale** - Indian Contract Act, 1872
- **For Registration of Agreement** – Indian Registration Act, 1908
- **Maharashtra Stamp Act 1958** (Bombay Stamp Act 1958)
- **MOFA** - Maharashtra Ownership Flats Act 1963
- **MRTD** - Maharashtra Regional and Town Planning Act, 1966
- **MLRC** - MAHARASHTRA LAND REVENUE CODE, 1966
- **GST** – Goods and Service Tax 2017
- For **TDS** - Finance Act 2013 & Income Tax Act, 1961

Common Forms for compliances

- **Architect (Form 1)** - For Money Withdrawal
- **Engineer (Form 2)** - For Money Withdrawal
- **Chartered Accountant (CA) (Form 3)** - For Money Withdrawal
- Architect's Certificate (Form 4) of Completion for Registered Project
- **Chartered Accountant (CA) (Form 5)** - Annual Audit
- Real Estate Agent Half-Yearly Returns (Form 6)
- **Engineer (Form 2A)** - For Quality Assurance (Annually)

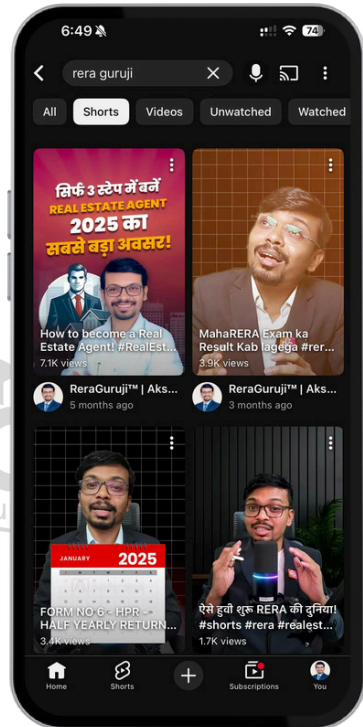
Forms for Developers

- **Form A** – Application for RERA Registration
- **Form B** – Declaration by promoter
- **Form C** – Certificate By MahaRERA
- **Form D** – Rejection / Revocation by MahaRERA
- **Form E** – Application for extension (60 days before) by Promotor
- **Form F** – Certification of Extension by MahaRERA

Forms For Real Estate Agent

- **Form G** - Application
- **Form H** - Certificate
- **Form I** - Rejection
- **Form J** - Application For Renewal
- **Form K** – Certificate Of Renewal

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Wishing You **All the Best** for Your **MahaRERA Exam!**

For any assistance for your exam feel free to **contact us** on **9960296694**.



These Short Notes are specially prepared for the MahaRERA Exam to help you revise quickly and effectively.

We have tried to condense the 20-hour study material into just 10–12 pages, focusing on the most important concepts, definitions, forms, and legal provisions.

These Short Notes will help you understand the core topics of RERA & MahaRERA in a simplified and easy-to-remember format.

Use them as a quick reference before your exam to strengthen your understanding and boost your confidence.



Akshay Lakade, popularly known as ReraGuruji, is a leading real estate trainer, compliance consultant, and educator dedicated to simplifying the complexities of RERA and MahaRERA for thousands of stakeholders across India.

He is the founder of India's first YouTube channel dedicated exclusively to RERA and MahaRERA — ReraGuruji — which has become a trusted learning platform for real estate agents, promoters, and homebuyers seeking clear, actionable guidance.

Akshay is the Founder of ReraGuruji Realtors and Akshay Lakade Private Limited, through which he aims to build a knowledge-driven ecosystem for real estate education, compliance, and public awareness.

With over five years of experience as a tax consultant and legal compliance advisor, he has trained numerous professionals, helping them operate ethically, legally, and profitably in the real estate sector.

Known for his relatable teaching style, use of real-life examples, and ability to make even the most technical laws understandable, he continues to inspire trust and confidence among his audience. You can explore more of his work by simply searching “ReraGuruji” on YouTube.

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