



MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY

महाराष्ट्र स्थावर संपदा नियामक प्राधिकरण

Date : 23/07/2021

(Clarification to Circular no. 24)

Circular No.: 24A/2021

No.MahaRERA/Secy/File No.27/144/2021

Subject: Procedure for transferring or assigning promoter's rights and liabilities to a third party.

Whereas, the Chairperson, MahaRERA is vested with the powers of general superintendence and directions in the conduct of affairs of the Authority under Section 25 of Real Estate (Regulation and Development) Act, 2016.

Whereas, in accordance with Section 15 of the Real Estate (Regulation and Development) Act, 2016, the promoter shall not transfer or assign his majority rights and liabilities in respect of a real estate project to a third party without obtaining prior written consent from two-third allottees, except promoter, and without the prior written approval of the Authority.

Whereas a procedure was prescribed for the purpose of transfer or assigning Promoter rights vide MahaRERA Circular No. 11/2017 dated 08.11.2017.

Whereas considering various types of litigations, it is necessary to prescribe revised procedure for the purpose of transfer of promoters rights and liabilities to third party in accordance with the provisions of Section 15 of Real Estate (Regulation and Development) Act, 2016.

Therefore, in supersession of Circular No. 11/2017 dated 08.11.2017 the revised procedure detailed herein shall be followed with immediate effect.

MAHARERA HEADQUARTERS

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महारेरा मुख्यालय

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