

PROCEEDINGS OF THE CHAIRPERSON, TNRERA, CHENNAI-8.
PRESENT : THIRU SHIV DAS MEENA, I.A.S. (RETIRED)

Proc.No.TNRERA/A2/2761/2025

Dated 25.07.2025

Sub: TNRERA – Extension of project validity – Additional amount in the separate account – Orders - Issued – Reg.

Ref: Minutes of the 29th Authority meeting held on 17.07.2025.

ORDER:-

As per Section-7(3) of the RERA Act, 2016, "The Authority may, instead of revoking the registration under sub-section (1), permit it to remain in force subject to such further terms and conditions as it thinks fit to impose in the interest of the allottees, and any such terms and conditions so imposed shall be binding upon the promoter".

2. While perusing the requests for extension of project registration period, the Authority observed that non-availability of adequate funds in the project account is one of the main reasons for the delay in project completion. Therefore, in the interest of the allottees, invoking the powers vested under Section 7(3) of the Act, it is ordered that promoter seeking extension for project validity period where the total extension exceeds one year, an additional 20% of the amount received from the allottees from time to time, shall be deposited in the account already maintained by the promoter in accordance to Section 4(2) of the Act and the amount shall be used to cover the cost of construction as stipulated in the Act.

3. Accordingly, the designated bank in which the 70% of the amount is deposited shall be directed to collect additional 20% of the amount and release the amount only for the construction purpose as provided in Section 4(2)(d) proviso.

4. This order takes immediate effect.

Sd/- 25.07.2025
Chairperson, TNRERA.

✓ To

Sr. Programmer, TNRERA
(for uploading in TNRERA Website)

Copy to:

- 1) P.S. to Chairperson, TNRERA
- 2) P.C. to Member (LS), TNRERA
- 3) P.C. to Member (K), TNRERA
- 4) Secretary (i/c), TNRERA
- 5) Additional Director-I, TNRERA
- 6) Additional Director-II, TNRERA
- 7) Law Officer, TNRERA
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S. Shreebaj
ADDITIONAL DIRECTOR-I

25/07/2025