



# MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY

## महाराष्ट्र स्थावर संपदा नियामक प्राधिकरण

Order No: - 61 /2024

No. MahaRERA/Secy/File No. 27/677/2024

Date: 04/09/2024

**Subject:** Clarification of MahaRERA Order No. 56/2024 dated 27.06.2024

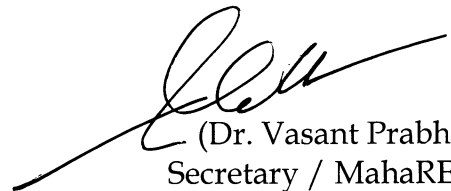
In order to ensure compliances of the provisions of Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016, MahaRERA has brought into force Order No. 56/2024, dated 27.06.2024, bearing No. MahaRERA/Secy/File No. 27/399/2024.

With the coming into force of the above-referred MahaRERA Order, there has been concerns voiced on the issue, whether Landowners having entitlement to Revenue Share / Area Share with the promoter-developer under a registered Development Agreement are required to maintain and operate the three bank accounts for the real estate project.

It is to be clarified that the above-referred MahaRERA Order requires only the Promoter as declared while seeking registration under Section 4 read with Section 3 of the RERA Act to follow the MahaRERA Order relating to the opening and operation of the three bank accounts. Thus, only in those cases where the Landowners makes a declaration of his being a promoter would he be required to open the three bank accounts and operate them in the manner provided in the above-mentioned MahaRERA Order. In case the Landowner is not a promoter and it not declared as such, then there is no requirement for such a Landowner to open the three bank accounts as mentioned in the above referred MahaRERA Order. It is to be noted that wherever the word 'Promoter' has been used in Order No. 56 of 2024, it shall have the same meaning and connotation as mentioned in Section 2(zk) of the RERA Act.

This clarification shall come into force with immediate effect.

*(As approved by the Hon'ble Chairperson)*

  
(Dr. Vasant Prabhu)  
Secretary / MahaRERA

### MAHARERA HEADQUARTERS

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### महारेरा मुख्यालय

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