



GUJARAT REAL ESTATE REGULATORY AUTHORITY

Circular No. 5 /2017

No. GujRERA/CIR/81

Date:- 26th September, 2017

Subject: Financial heads of public authorities to be competent to sign certificates for the purpose of registration and for withdrawal of money as prescribed under Rule 3 and Rule 5 of the Gujarat Real Estate Regulatory Authority (General) Rules 2017.

By virtue of the powers vested under Section 25 of the Real Estate (Regulation and Development) Act, 2016, the Chairperson, RERA Gujarat is authorized to resolve difficult issues.

Several public authorities, local bodies and government undertakings are engaged in developing/constructing properties to be used for residential, commercial or for the purpose of any other business, occupation, profession or trade, or for any other related purposes that form a part of the real estate sector. Wherever there is selling or leasing of accommodation/apartments/plots/buildings including low-cost housing or shops etc., the promoter is required to register such ongoing real estate projects with the Gujarat Real Estate Regulatory Authority as provided under the Real Estate (Regulation and Development) Act, 2016. In this regard, the authorities who undertake the development of land for a project, fall within the definition of "Promoter" as provided under Section 2(zk) of the Real Estate (Regulation and Development) Act, 2016. At the time of registration, the Promoters are required to submit a certificate of a chartered accountant as per the prescribed format of Form 3 of Gujarat Real Estate Regulatory Authority (General) Regulations 2017.

These certificates are required during registration for ascertaining the estimated cost of the proposed project and subsequently, every time prior to withdrawal of money from the separate account in the manner prescribed under the Act and rules and regulations made thereunder.

The Promoter is further required to produce statement of accounts duly certified and signed by a Chartered Accountant as per the prescribed format of Form 5 of the Gujarat Real Estate Regulatory Authority (General) Regulations 2017.

The public authorities mentioned above have their finance departments headed by officers with differing designations such as Finance Controller, Finance Officer, Chief Accounts Officer etc. Such Finance heads of the government authorities by virtue of their designation shall be competent to issue certificates as per Form 3 and Form 5 in lieu of Chartered Accountants for the purpose of regulation under GujRERA including matters connected therewith and incidental thereto.

In the event of the Finance officer holding the said office provisionally as an in-charge, the CEO/Commissioner/Chief Officer/Administrative officer etc. of the concerned government authority shall be responsible to ensure that the separate account is operated in accordance with the Act, Rules and Regulations.

**(Proposal approved by
Chairperson GujRERA)**

**(K. L. BACHANI)
Secretary (GujRERA)**