

## The Maharashtra Real Estate Regulatory Authority (Form of Annual Statement of Accounts and Annual Report) Rules, 2017

### HOUSING DEPARTMENT

Madam Cama Road, Hutatma Rajguru Chowk,  
Mantralaya, Mumbai 400 032

**Dated the 18th April 2017**

### NOTIFICATION

**No. REA2016/CR.No.123/DVP-2.**—In exercise of the powers conferred by sub-section (1) and clauses (zd) and (ze) of sub-section (2) of section 84 of the Real Estate (Regulation and Development) Act, 2016, and all other powers enabling it in that behalf, the Government of Maharashtra, in consultation with the Comptroller and Auditor General of India, is hereby pleased to make the following Rules, as follow, namely :—

**1. Short title and commencement.**—(1) These rules may be called the Maharashtra Real Estate Regulatory Authority (Form of Annual Statement of Accounts and Annual Report) Rules, 2017.

(2) They shall come into force on the date of their publication in the Official Gazette.

**2. Definitions.**—(1) In these rules, unless the context otherwise requires,—

(a) “**Act**” means the Real Estate (Regulation and Development) Act, 2016;

(b) “**Authority**” means the Maharashtra Real Estate Regulatory Authority established under the sub-section (1) of section 20 of the Act;

(c) “**Chairperson**” means the Chairperson of the Authority appointed under section 21 of the Act;

(d) “**Form**” means the forms annexed to these Rules;

(e) “**Member**” means a Whole-time Member of the Authority appointed under section 21 of the Act;

(f) “**section**” means section of the Act;

(g) “**Schedule**” means a Schedule appended to the form;

(h) “**State Government**” means the Government of Maharashtra;

(2) Words and expressions used but not defined herein shall have the same meaning respectively assigned to them in the Act.

**3. Budget, Accounts and Audit.**—(1) At the end of the financial year of every year, the Authority shall prepare a budget, maintain proper accounts and other relevant records and prepare annual statement of accounts in form “A”.

(2) The Authority shall preserve accounts and other relevant records prepared under sub-rule (1) for a minimum period of five years.

(3) The account and other relevant records under the sub-rule (1) shall be signed by the Chairperson, Members, Secretary and the officer-in-charge of Finance and Accounts of the Authority.

(4) The accounts of the Authority and audit report shall, as soon as possible, be submitted to the State Government for laying before the State Legislature.

**4. Annual Report.**—(1) The Authority shall prepare its annual report in Form “B”.

(2) The Authority may also include in the Annual Report such other matters as deemed fit by the Authority for reporting to the State Government.

(3) The Annual Report shall, after its adoption at a meeting of the Authority and signed by the Chairperson and Members and authenticated by affixing the common seal of the Authority, with requisite number of copies thereof, be submitted to the State Government within a period of one hundred and eighty days immediately following the close of the year for which it has been prepared.

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