

**PROCEEDINGS OF THE 20<sup>th</sup> MEETING OF THE HIMACHAL PRADESH REAL ESTATE REGULATORY AUTHORITY HELD ON 02.08.2021 AT 03.00 PM AT SHIMLA**

The 20<sup>th</sup> meeting of the Himachal Pradesh Real Estate Regulatory Authority was held under the Chairpersonship of Dr. Shrikant Baldi on 02.08.2021 at 03.00 PM at Shimla. Following Members and Officers of the Authority were present in the meeting:-

1. Sh. Rajeev Verma, Member
2. Sh. B.C.Badalia, Member
3. Sh. Satish Sharma, Town and Country Planner

The following matters were discussed in the meeting: -

- 20.1. The Himachal Pradesh Real Estate Regulatory Authority (Periodical Progress Reports) Regulation No. 2 of 2020 prescribes the procedure and time line for filing of Periodical Progress Reports including Annual Progress Reports and Quarterly Progress Reports by the Promoters of Real Estate Projects.
- 20.2. It has been observed that the Quarterly Progress Reports (QPRs) are not being filed by the Promoters within fifteen days from the expiry of each quarter. This Authority taking lenient view had even extended the time period for another fifteen days or so on, so that QPRs could be filed by all the Promoters.
- 20.3. However, it has been observed that some of the Promoters inspite of issuance of letter(s), reminder(s) and show Cause notice(s) are still not complying with the instructions / directions of this Authority and are not filing the QPRs in time.

20.4. After detailed discussions on this issue; this Authority has resolved that some penalty should be imposed on the defaulting Promoters and a uniform Order should be passed so that QPRs could be received in time. The amount of Penalty shall be as under: -

- (i) The Real Estate Group Housing Projects having upto 40 Apartments OR the Real Estate Plotted Development Projects having upto 40 Plots or the Mixed Real Estate Development Projects having apartments and Plots combindly upto 40, a Penalty of Rs 25,000/-only (Rs. Twenty Five Thousand only) shall be imposed immediately after expiry of fifteen days of each Quarter i.e. on the 16<sup>th</sup> day of the month and the Promoter shall be simultaneously directed to deposit the amount and to file the QPR within a week.
- (ii) If the Promoter still fails to file the QPR within a week i.e. by 22<sup>nd</sup> day of the Month, then additional penalty @ Rs.1000/-only (Rs. One Thousand only) **per day** will be imposed on the Promoter till the QPR is filed.
- (iii) The Real Estate Group Housing Projects having more than 40 apartments OR the Real Estate Plotted Development Projects having more than 40 plots or the Mixed Real Estate Development Projects having Apartments and plots combindly more than 40, a penalty of Rs 50,000/-only (Rs. Fifty Thousand only) shall be imposed immediately after expiry of fifteen days of each quarter i.e. on the 16<sup>th</sup> day of the month and the Promoter

shall be simultaneously directed to deposit the amount and to file the QPR within a week.

- (iv) If the Promoter still fails to file the QPR within a week i.e. by 22<sup>nd</sup> day of the Month, then additional penalty @ Rs.1000/-only (Rs. one thousand only) per day will be imposed on the Promoter till the QPR is filed.

**Note:-** The above penalty is for each QPR. The Order for imposition of Penalty shall be as per sample attached herewith at **Annexure-A**.

20.5. In order to check the financial part of Quarterly Progress Reports and Annual Progress Reports of the Real Estate Projects as well as to check and audit the Finance and Accounts of this Authority, it is imperative to engage a Chartered Accountant amongst panel of Chartered Accountants. An Expression of Interest (EOI) may be invited from the Chartered Accountant firms for this purpose.

The meeting ended with a vote of thanks to and from the Chair.

  
(B.C. Badalia)  
Member

  
(Dr. Shrikant Baldi)  
Chairperson

  
(Rajeev Verma)  
Member



## ***Real Estate Regulatory Authority (H.P.)***

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**Annexure-A**  
**e-mail**

No. HP/RERA/...../2021/

Shimla, Dated:

### **ORDER**

Whereas, the Quarterly Progress Report (QPR) for the Quarter ending ..... was required to be filed by you on or before .....; and

Whereas, you failed to file the QPR ibid by the due date i.e. by .....; and

Now, therefore, this Authority under the provisions of Section 61,63 and 69 of the Real Estate (Regulation and Development) Act, 2016, hereby imposes upon you a penalty of Rs. ..../- only (Rs. .... only) and hereby directs you to deposit the same in the Bank Account of this Authority, operative in the name of “Himachal Pradesh Real Estate Regulatory Authority Fund” bearing Account No. “39624498226”, in the State Bank of India, HP Secretariat Branch, Shimla, having IFSC code SBIN0050204, within a week from the receipt of this Order i.e. on or before....., failing which, additional penalty @ Rs.1000/only (Rs. One Thousand only) **per day** will be imposed upon you w.e.f. ....till the said QPR is filed by you.

Authorized Signatory  
Real Estate Regulatory Authority  
Himachal Pradesh, Shimla.

To

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Name of the Real Estate Project: “.....”.