

Ashwin Shah

Order 56/2024 dated 27-06-2024 issued by MahaRera in pursuance of Discussion Paper dated 15-03-2024 (inviting suggestion/updates on operation and maintenance of RERA Bank Account) (RBA). This order shall apply to all the project registered on or after 01-07-2024. However, representation was made that the new guidelines shall apply to either fresh Development Agreement executed or revision by way of supplementary development agreement executed on or after 01-07-2024. This would have resolved all the issues as stakeholders would have made necessary provision on contractual obligation on operation of RBA. It may happen that transitional application for project registration filed prior to 01-07- 2024 getting project registration on or after 01-07-2024 shall have to abide by this order. MahaRera had issued revised guidelines on operation and ma.....