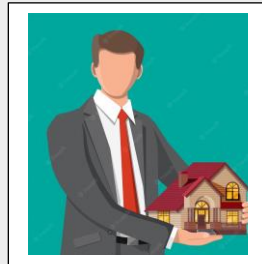


# **Rustomjee Academy for Global Careers**

**Authorised Training Partner of MahaRERA**



**Real Estate Agent Training and Certification**

**QUESTION BANK  
(179 Questions & Answers)**

## 1.Course Orientation

1.	All the Sections of RERA Act came into force with effect from
A	May 1, 2016
B	May 1, 2015
C	May 1, 2017
D	May 1, 2014
	Answer: Option C (Explanation: May 1, 2017)

2.	What is the purpose of Establishing Real Estate Regulatory Authority?
A	Drafting of Law in Real Estate Sector
B	Regulation & Promotion of Real Estate Sector
C	Formulation of Policies in Real Estate Sector
D	Implementation of Law & Order in Real Estate Sector
	Answer: Option B Explanation: Regulation & Promotion of Real Estate Sector

3.	Implementation of RERA Act ensured Sale would be
A	Increased & Efficient
B	Effective & Efficient
C	Efficient & Transparent
D	Increased and Efficient
	Answer: Option C (Explanation: Efficient & Transparent)

4.	Which of the following is not a benefit of the Act?
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A	Protects rights and interest of consumers
B	Promotion of uniformity
C	Standardization of business practices
D	None of the Above
	Answer: Option D (Explanation: None of the Above)

5.	What are the pillars of RERA?
A	Financial discipline & Transparency
B	Compliance
C	Accountability & Customer centricity
D	All of the above
	Answer: Option D (Explanation: All of the above)

6.	How many sections are covered in RERA Act
A	100
B	75
C	92
D	96
	Answer: Option C (Explanation: 92)

7.	Which of the following is not a key responsibility of Authority
A	Enabling Database of Builders
B	Ensuring Disclosures of Real Estate Projects by Promoters
C	Complaints Redressal
D	Provide recommendations to appropriate Government

	Answer: Option A (Explanation: Enabling Database of Builders)
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8.	Which projects need RERA registration?
A	Residential
B	Commercial
C	Plotted Development
D	All of the Above
	Answer: Option D (Explanation: All of the Above)

9.	Failure of registration of Project attracts penalty which may extend up to
A	10%
B	5%
C	18%
D	20%
	Answer: Option A (Explanation: 10%)

10.	Promoter can advertise, market, sell or offer for sale without registration of project
A	True
B	False
	Answer: Option B (Explanation: False)

## 2.Introduction to Real Estate Development Act 2016

11.	Which Sections of the RERA Act contains the provisions with respect to Real Estate Agents
A	Section 5 & 6
B	Section 7 & 8
C	Section 9 & 10
D	Section 11 & 12
	Answer: Option C (Explanation: Section 9 & 10)

12.	"To impose greater Responsibilities on both the builders and investors" is one of the Objective if the RERA Act?
A	True
B	False
	Answer: Option A (Explanation: True)

13.	In order to get exemptions from registration of Real Estate Project, Which conditions need to be satisfied? 1. Plot Area should be less than or Equal to 500 Square Meter 2. Number of Apartments to be Developed should be Less than or equal to 8
A	Both 1 & 2 must be complied
B	Any of 1 & 2 must be complied
C	None of the condition need to be complied
D	There is no exemption from the RERA registration
	Answer: Option B (Explanation: Any of 1 & 2 must be complied)

14.	What is primary condition for starting Marketing, advertising and sales of the Real Estate Project
A	Registration of Real Estate Project with MahaRERA

B	Commencement Certificate issued by Competent Authority
C	Application for registration of Real estate Project with MahaRERA
D	None of the above
	Answer: Option A Explanation: Registration of Real Estate Project with MahaRERA

15.	RERA Act provides definition of the "Carpet Area"
A	True
B	False
	Answer: Option A (Explanation: True)

16.	As per Section 14(3) of the RERA Act, Promoter is liable for the Defect liability for how many years after handing over possession to Allottee?
A	4 Years
B	5 Years
C	6 Years
D	7 Years
	Answer: Option B (Explanation: 5 Years)

17.	RERA Act is not applicable to Plotting projects
A	True
B	False
	Answer: Option B (Explanation: False)

18.	How much Consent from allottees is required for transferring majority share in the project to third party
A	1/3 rd
B	51%
C	2/3 <sup>rd</sup>
D	No Consent required
	Answer: Option C (Explanation: 2/3rd)

19.	Following are the major challenges before RERA.
A	Huge delays in real estate project completion
B	Cost and time over runs
C	Misleading advertisement or prospectus issued or published by developers
D	All of the Above
	Answer: Option D (Explanation: All of the Above)

20.	Who needs to register under MAHARERA_____.
A	Any person who constructs or who wants to builds an independent building.
B	Any person who develops the land into a project, to sell projects to other persons
C	A state-level cooperative housing finance society and a primitive cooperative housing society which constructs the apartments or buildings for its members or to the allottees
D	All of the Above

	Answer: Option D (Explanation: All of the Above)
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21.	What Led to the Establishment of RERA:
A	No Standard Rules for Allottees, Developer and Agent
B	No proper framework of rules and regulation of Act
C	Both (a) & (b)
D	None of the above
	Answer: Option C (Explanation: Both (a)&(b))

22.	Which of the following is not an important RERA c
A	Informing allottees about any minor addition or alteration
B	No launch or advertisement before registration with RERA
C	Consent of 2/3rd allottees for transferring majority rights to 3rd party
D	Obtaining deed of declaration
	Answer: Option D (Explanation: Obtaining deed of declaration)

23.	Who can file a complaint under MAHRERA.
A	Allottee or association of allottee
B	Promoter
C	MAHARERA Authority
D	All of the above.
	Answer: Option D (Explanation: All of the above)



24.	Which of the following is not the part of annual compliance of the promoter.
A	Form 02A
B	Form 05
C	Form 04
D	None of the above
	Answer: Option C (Explanation: Form 04)

25.	Which of the following are the benefits of MAHARERA.
A	Standardization of carpet area
B	Reducing the risk of insolvency of the builder
C	Grievance Redressal
D	All of the above
	Answer: Option D (Explanation: All of the above)

26.	Which of the following is not an impact of RERA on the builders
A	Reduced Competition
B	Good Medium for Builders to Show their Work
C	Safe Investing Environment
D	Low demand of their product
	Answer: Option D (Explanation: Low demand of their product)

27.	Which of the following are impacts of RERA on the buyers
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A	Complete Access to all the Details of Projects
B	Mention the carpet area
C	Transparency in Money
D	All of the above
	Answer: Option D (Explanation: All of the above)

28.	Which of the forms are not filed in quarterly compliance of MAHARERA
A	Form 01
B	Form 02
C	Form 03
D	Form 04
	Answer: Option D (Explanation: Form 04)

### 3. Maharashtra Real Estate Regulatory Authority

29.	Advertisement Published by the Promoter should mention
A	Project name and Address
B	Project registration Number and Website address of MahaRERA
C	Project Name and Office Address of MahaRERA
D	None of the above
	Answer: Option B (Explanation : Project registration Number and Website address of MahaRERA)

30	MahaRERA regulates interest rate that can be charged by the Promoter to Allottee and vice versa for default
A	True

B	False
	Answer: Option A (Explanation : True)

31.	As per Section 13 of the Act, when it is necessary to execute Agreement to Sale with allottee
A	Once Promoter accepts 10% of the total consideration of the Apartment
B	Once Promoter accepts 15% of the total consideration of the Apartment
C	Once Promoter accepts 20% of the total consideration of the Apartment
D	Once Promoter accepts 25% of the total consideration of the Apartment
	Answer: Option A (Explanation: Once Promoter accepts 10% of the total consideration of the Apartment)

32.	Real Estate Project accounts need to be Audited within how many months from the date of the end of the Financial Year
A	Within 3 months
B	Within 4 Months
C	Within 6 months
D	None of the above
	Answer: Option C (Explanation: Within 6 months)

33.	Litigations is one of the Key pillars of MahaRERA
A	True
B	False
	Answer: Option B Explanation: False



34.	Within how many months, it is obligatory on the part of the Promoter to form Association of Allottees like Society once 51% of the total number of Allottees have booked their Apartments in the project
A	1 month
B	2 months
C	3 months
D	4 months
	Answer: Option C (Explanation: 3 months)

35.	MahaRERA may freeze Project bank account in case of non-compliance
A	True
B	False
	Answer: Option A (Explanation: True)

36.	For how much time an Extension for completion of the project can be obtained by Promoter under Section 6 of the RERA Act
A	6 months
B	1 Year
C	Any number of years
D	It's not possible to extend Project End date
	Answer: Option B (Explanation: 1 Year)

37.	is the head office of Appellate Where Tribunal located.
A	Mumbai
B	Nagpur
C	Pune

D	Nashik
	Answer: Option A (Explanation : Mumbai)

38.	Proceeding language in RERA authority is
A	English
B	Marathi
C	Hindi
D	Both a&b
	Answer: Option D (Explanation : Both a & b)

39.	Review application to authority for any decision/order can be given within ----- days of date of issue.
A	60
B	50
C	45
D	None of the above
	Answer: Option C (Explanation: 45)

40.	Time limit to pay compensation/cost awarded by authority?
A	60 Days
B	45 Days
C	30 Days
D	None of the above
	Answer: Option C (Explanation: 30 Days)

41.	Prescribed interest rate under RERA is
A	MCLR + 2%
B	MCLR + 3%
C	10%
D	LIBOR + 3%
	Answer: Option A (Explanation :MCLR + 2%)

42.	Who selects the chairperson under Appellate Tribunal?
A	Central Government
B	State Government
C	State Government Considering Recommendation by Selection Committee
D	Central Government Considering Recommendation by Selection Committee
	Answer: Option C (Explanation: State Government Considering Recommendation by Selection Committee)

43.	For transfer of majority rights to 3rd person Promoter needs consent of:
A	2/3rd of Allottee
B	1/3rd of Allottee
C	Majority of Allottees
D	RERA



	Answer: Option A (Explanation: 2/3rd of Allottee)
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44.	Before entering agreement for sale, maximum amount of Advance can be received is:
A	No
B	Yes, but maximum 25%
C	Yes, but maximum 10%
D	No restriction
	Answer: Option C (Explanation: Yes, but maximum 10%)

45.	Conveyance deed for common area is registered in name of?
A	All allottees separately
B	Lies with the promoter
C	RERA Authority
D	Association of allottees
	Answer: Option D (Explanation: Association of Allottees)

46.	Key pillars of MahaRERA is/are.
A	Accountability
B	Compliance
C	Transparency
D	All of the above
	Answer: Option D (Explanation: All of the above)

47.	Which bodies involve in dispute redressal mechanism?
A	RERA Authority

B	Appellate tribunal
C	High Court
D	All of the above
	Answer: Option D (Explanation: All of the above)

#### 4. Understanding of Maharera Portal

48	Application of Agent Registration can be made from which Tab under Menu Bar?
A	Registration
B	Non-Registration
C	Online Application
D	Downloads
	Answer: C (Explanation: Online Application)

49	Which Sub Menu is not available under Registration Menu on the MahaRERA Portal?
A	Lapsed Projects
B	Warrant Details
C	Complaints
D	Online Appeals
	Answer: D (Explanation: Online Appeals)

50	Under Sub Menu Change of Promoter what is available? A). For Projects approved with two-thirds consent of the allottees B). Others
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A	A
B	B
C	A & B
D	None of the above
	Answer: C (Explanation : A & B)

51	Key services for Real Estate Agent on MahaRERA Portal
A	Corrections
B	Registration
C	Renewal
D	All of the Above
	Answer: D (Explanation: All of the Above)

52.	A dashboard is a type of graphical user interface that often provides at-a-glance views of KPI(Key Performance Indicators)
A	True
B	False
	Answer: A (Explanation: True)

53	"View all projects on Map" option is available under which menu
A	Downloads
B	Online Application

C	Skilling Initiative
D	Registration
	Answer: D (Explanation: Registration)

54	The Registered projects which have been cancelled are called as
A	Lapsed Project
B	Closed Project
C	Revoked Project
D	Deleted Project
	Answer: C (Explanation: Revoked Project)

55.	Full form of CDRF in RERA?
A	Conciliation and Dispute Resolution Forum
B	Consumer Dispute Redressal Commission
C	Community Disaster Resilience Fund
D	Citizen Dispute Resolution Forum
	Answer: A (Explanation: Conciliation and Dispute Resolution Forum)

56.	The New website of MahaRERA is
A	maharera.mahaonline.gov.in
B	maharera.com
C	mahareraait.co.in
D	maharera.maharashtra.gov.in
	Answer: D (Explanation: maharera.maharashtra.gov.in)

57.	Make a Complaint is a feature of MahaRERA Portal for Allottee only?
A	True
B	False
	Answer: B (Explanation: False)

58.	Which key service is NOT available for promoters on MahaRERA portal?
A	Download Forms & Format
B	Make a Sales Broacher
C	Project Registration
D	Project Corrections
	Answer: B (Explanation: Make a Sales Broacher)

59.	What can be viewed on GIS?
A	Projects
B	Agents
C	Orders/Judgements
D	Complaints
	Answer: A (Explanation: Projects)

60.	What can be viewed under 'View all complaints'?
A	Major Modifications
B	Project Extension
C	Complaints project wise and promoter wise
D	Project Registration

	Answer: C (Explanation: Complaints project wise and promoter wise)
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61.	Which of the following are the key users of MAHARERA Portal?
A	Real Estate Agent
B	Promoters
C	Allottees
D	All of the above
	Answer: D Explanation: All of the above

62.	Key Services for Real Estate Agent on MahaRERA Portal does not include
A	Real Estate Agent Renewal
B	Corrections
C	View Real Estate Project Details
D	Project Updates
	Answer: D (Explanation: Project Updates)

63.	Key Services for Allottees on MahaRERA Portal does not include
A	View Details of All Real estate Registered Projects
B	Make a Complaint
C	Search Orders / Judgements / Warrant Details
D	Major Modifications
	Answer: D (Explanation: Major Modifications)

64.	Key Services for Promoters on MahaRERA Portal includes:
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A	Project Registration
B	Project Extension
C	Make a Complaint
D	All of the above
	Answer: D (Explanation: All of the Above)

65	Following are the part of download section of MAHARERA Portal:
A	Act
B	Rules, GRs and Circulars
C	Suo moto Orders of MahaRERA
D	All of the above
	Answer: D (Explanation: All of the Above)

66.	Registration tab of MAHARERA does not includes:
A	Registered Projects
B	Registered Real Estate Agents
C	Self-Regulatory Organizations (SRO)
D	FAQs
	Answer: D (Explanation: FAQs)

67.	At the time of creating account at MAHARERA Portal which of the following user type have to be selected:
A	Promoter
B	Real Estate Agent
C	Complainant
D	Any one from above

Answer: D Explanation : Any one from Above
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## 5. Real Estate Agent Registration & Responsibilities

68.	Agent registration is valid for how many years?
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A	5 Years
B	6 years
C	7 Years
D	None of the above
	Answer: Option A (Explanation: 5 Years)

69.	It is compulsory to submit self-attested declaration for "No Criminal proceedings filed" while filing an application for Agent registration
A	True
B	False
	Answer: Option A (Explanation: True)

70.	What is due date for submission of Agent registration renewal application
A	90 days before the expiry of registration
B	60 days before the expiry of registration
C	30 days before the expiry of registration
D	15 days before the expiry of registration
	Answer: Option B (Explanation: 60 days before the expiry of registration)

71	What is due date for submission of half yearly return for the period of April to September half year
A	10 th October
B	20 th October
C	15 th October
D	30 th October

	Answer: Option B (Explanation : 20 th October)
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72.	Real Estate Agent is required to clearly display his/her RERA registration number in any marketing collateral he/she develops
A	True
B	False
	Answer: Option A (Explanation: True)

73.	By what date, existing Real estate Agents are required to obtain "MahaRERA Real Estate Agent Certificate of Competency"
A	1st October 2023
B	1st September 2023
C	1st August 2023
D	1st July 2023
	Answer: Option B (Explanation : 1st September 2023)

74.	It is not required to provide information of the Agent registration certificates obtained in other states while filing an application for Agent registration with MahaRERA
A	True
B	False
	Answer: Option B (Explanation: False)

75.	Real Estate Agent is defined under which section of the Act?
A	Section 5
B	Section 3
C	Section 2



D	Section 4
	Answer: Option C (Explanation: Section 2)

76.	The Agent registration in MahaRERA will enable agent to transaction in which states?
A	Gujarat
B	Maharashtra
C	Uttarpradesh
D	Gujarat & Maharashtra
	Answer: Option B (Explanation: Maharashtra)

77.	The Agent has to mention registration no. in every transaction
A	True
B	False
	Answer: Option A (Explanation: True)

78.	Real Estate agent is defined in Section ____ of Real Estate( Regulation and Development ) Act, 2016.
A	Section 2 (z)
B	Section 2
C	Section 2 (zm)
D	Section 2 (m)
	Answer: Option C (Explanation: Section 2 (zm))



79.	How many types of Real Estate Agents?
A	4
B	3
C	1
D	2
	Answer: Option D (Explanation: 2)

80.	If the registration of the agent is revoked then for what time the agent cannot make any application for registration?
A	12 months
B	6 months
C	3 months
D	4 months
	Answer: Option B (Explanation: 6 months)

81.	The renewal of real estate agent registration may commence at least _____ days prior the expiry of Registration.
A	15
B	30
C	45
D	60
	Answer: Option D (Explanation: 60)



82.	Can a promoter or a real estate agent file a complaint against a buyer?
A	Only a Promoter can file
B	Only an Real Estate Agent can file
C	Both can file
D	No
	Answer: Option C (Explanation: Both can file)

83.	On completion of ____period as per rule the authority shall if the application is not rejected provide registration number to the applicant.
A	15 days
B	45 days
C	7 days
D	30 days
	Answer: Option D (Explanation: 30 days as per rule 12(1) of RERA Act)

84.	What is the validity of the registration granted to the real estate agent ?
A	2 years
B	5 years
C	3 years
D	10 years
	Answer: Option B (Explanation: 5 Years)

85.	The RERA Registration of Agent can be revoked?
A	Commits breach.
B	Unfair trade practice
C	Secured registration through misrepresentation.

D	All of the above
	Answer: Option D (Explanation: All of the Above)

86.	The application for renewal of registration shall be made in which Form?
A	Form K
B	Form J
C	Form F
D	Form G
	Answer: Option B (Explanation: Form J)

## 6. Real Estate Project Registration & Promoters Responsibilities

87.	Promoter may advertise or offer for sale, any plot, apartment or building, as the case may be, in any real estate project without registering the real estate project with MahaRERA.
A	True
B	False
	Answer: Option B (Explanation: False)

88.	Due to Force Majeure reasons, Promoter can apply for extension of validity of Project Registration for a period not exceeding        year.
A	Six Months
B	One Year
C	Two Years
D	None of the above
	Answer: Option B (Explanation: One Year)

89	All commercial and residential real estate projects including plotted development shall have to be registered with MahaRERA if Number of apartments proposed to be developed does not exceed eight inclusive of all phases.
A	True
B	False
	Answer: Option B (Explanation: False)

90.	Within how many days from the date of Application the Authority may accept or reject the application?
A	Twenty Days
B	Thirty Days
C	Fourty Days
D	Fifty Days
	Answer: Option B (Explanation: Thirty Days)

91	On completion of 30 days from receipt of application, the Authority shall, if the application is not rejected, provide registration number to the applicant within seven days.
A	True
B	False
	Answer: Option A (Explanation: True)



92.	Promoter is responsible for formation of Association of Allotees within months of the majority of allottees having booked their plot or apartment or building.
A	One Month
B	Two Month
C	Three Months
D	Four Months
	Answer: Option C (Explanation: Three Months)

93.	Not more than of cost of apartment to be taken by promoter as deposit or advance without first entering into agreement for sale.
A	10%
B	15%
C	20%
D	5%
	Answer: Option A (Explanation: 10%)

94.	Plotting Schemes are covered under RERA?
A	True
B	False
	Answer: Option A (Explanation: True)

95	Promoters can book or offer projects for sale without registering them
A	True
B	False
	Answer: Option B (Explanation: False)

96.	Which of the section is applicable for Project Registration?
A	Section 8
B	Section 9
C	Section 2
D	Section 3
	Answer: Option D (Explanation: Section 3)

97.	Who can be considered a promoter under the Act?
A	Only a person who constructs buildings for selling
B	Only a person who develops land into a project for selling
C	Both a person who constructs buildings or apartments for selling and a person who develops land into a project for selling
D	Only a person who constructs buildings or apartments for the general public
	Answer: Option C (Explanation: Both a person who constructs buildings or apartments for selling and a person who develops land into a project for selling)

98.	Which of the following is included in the definition of a real estate project under the Act?
A	Construction of buildings consisting of apartments
B	Conversion of existing buildings into apartments
C	Development of land into plots or apartments for selling
D	All of the above

	Answer: Option D (Explanation: All of the Above)
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99.	Within how many days should the Authority accept or reject the registration application under Section 5?
A	7 days
B	14 days
C	30 days
D	60 days
	Answer: Option C (Explanation: 30 days)

100.	If the Authority fails to grant or reject the application within the specified timeframe, what happens to the project?
A	The project is deemed to be registered
B	The project registration is automatically extended
C	The applicant is required to reapply for registration
D	The project registration becomes invalid
	Answer: Option A (Explanation: The project is Deemed to be Registered)

101.	How long is the registration granted under Section 4 valid for?
A	Until the completion of the project or phase mentioned in the application
B	1 year from the date of issuance of registration number
C	5 years from the date of issuance of registration number
D	Indefinitely, unless revoked by the Authority





	Answer: Option A (Explanation: Until the completion of the project or phase mentioned in the application)
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102.	What happens if the applicant withdraws the registration application before it is approved by the authority?
A	The registration fee is refunded in full
B	The application is automatically rejected
C	Rs 5000/- is retained as administrative charges by the authority
D	The applicant is banned from applying for registration again
	Answer: Option C (Explanation: Rs 5000/- is retained as administrative charges by the authority)

103.	Under what circumstances can a promoter seek an extension of project registration validity?
A	When there are delays in construction due to unforeseen events
B	When the project is not completed within the original registration period
C	When there are changes in the project plans or approvals
D	Both a) and b)
	Answer: Option D (Explanation: Both a) and b))

104	How long can the Authority extend the validity of project registration?
A	Up to 6 months
B	Up to 1 year
C	Up to 2 years
D	Indefinitely, upon request
	Answer: Option B (Explanation: Up to 1 year)

105.	What are the grounds on which the Authority may revoke project registration?
A	Non-compliance with the Act's provisions
B	Violation of terms and conditions of approvals
C	Involvement in unfair trade practices or irregularities
D	All of the above
	Answer: Option D (Explanation: All of the Above)

106.	What action must the Authority take before revoking project registration?
A	Provide a written notice to the promoter with the grounds for revocation
B	Give the promoter an opportunity to be heard
C	Consider imposing specific terms and conditions instead of revoking
D	All of the above
	Answer: Option D (Explanation: All of the Above)

## 7. Allottees and Their Responsibilities

107.	Allottee includes the person who subsequently acquires the said allotment through sale, transfer or otherwise
A	True
B	False
	Answer: Option A (Explanation: As per definition of allottee)

108.	In relation to a real estate project, means the person to whom a plot, apartment or building, as the case may be, has been allotted, sold (whether as_____)
A	Freehold
B	Leasehold
C	freehold or leasehold
D	freehold and leasehold
	Answer: Option C (Explanation: As per definition of allottee)

109.	Allottee has right to obtain the information relating to sanctioned plans, layout plans along with the specifications, approved by the competent authority
A	True
B	False
	Answer: Option A (Explanation: True)

110.	An Allottee can approach the conciliation forum.
A	Before filing an official complain before the Authority (i.e. Maha RERA).

B	After filing an official complain before the Authority (i.e. Maha RERA).
C	During the pendency of a complaint, provided both the parties are agreeable to this.
D	All the above options i.e. A, B, C
E	Option A, B
F	Option A, C
	Answer: Option D (All the above options i.e. A, B, C.)

111.	Allottee is liable to take physical possession of the apartment, plot or building as the case may be, within a period of _____ of the occupancy certificate in that regard.
A	2 months
B	4 months
C	15 days
D	None of the above
	Answer: Option A (Explanation: 2 months)

112.	Any aggrieved person, having any interest in a Project, may file a complaint and has to pay fees of Rs. _____/-
A	5,000
B	1,000
C	10,000
D	500
	Answer: Option A (Explanation : Five Thousand)

113.	Appellant can file appeal with MahaRERA-AT within _____ from the date on which a copy of the direction or order or decision made by the Authority or the Adjudicating Officer is received.
A	180 days
B	90 days
C	30days
D	60 days
	Answer: Option D (Explanation: Sixty days)

114.	Definition of Allottee includes a person to whom land or apartment is given on rental basis
A	True
B	False
	Answer: Option B (Explanation: False)

115.	Which of the statement is not true with respect to rights of Allottees?
A	Allottees shall be entitled to obtained information relating to sanction plans
B	Allottees shall be entitled to know stage-wise time schedule
C	Allottees shall be entitled to know bank accounts of promoter
D	Allottees shall be entitled to Occupancy Certificate



	Answer: Option C (Explanation: Allottees shall be entitled to know bank accounts of promoter)
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116.	Cancellation of Allotment by Promoter can be said to be wrongful if.
A	It is not in accordance with the Agreement of Sale
B	It is unilateral
C	It is without sufficient cause
D	All of the Above
	Answer: Option D (Explanation: All of the Above)

117.	Punishment for non-registration of the project under section 3 of the Act is.
A	10% of the Estimated cost of the real estate project as determined by the Authority
B	Imprisonment for a term which may extend up to 3 years or with fine which may extend up to a further 10% of the estimated cost of the real estate project
C	both (a) & (b)
D	None of the above
	Answer: Option C (Explanation : Both (a) & (b))

118.	Penalty for Non registration as Real estate agent under RERA Act.
A	Rs. 10,000 for every day during which such default continues
B	to 5 % of the cost of plot, apartment or building, as the case may be of the Real Estate Project
C	Rs. 10,000 for every day during which such default continues, which may cumulatively extend up to 5 % of the cost of plot, apartment or building, as the case may be of the Real Estate Project
D	None of the above
	Answer: Option C Explanation: Rs. 10,000 for every day during which such default continues, which may cumulatively extend up to 5 % of the cost of plot, apartment or building, as the case may be of the Real Estate Project

119	Time limit for filing appeal with MAHARERA Appellate Authority is.....
A	a. 60 days from the date on which a copy of the direction or order or decision made by the Authority or the Adjudicating Officer
B	30 days from the date on which a copy of the direction or order or decision made by the Authority or the Adjudicating Officer Performa of model agreement and allotment letter
C	120 days from the date on which a copy of the direction or order or decision made by the Authority or the Adjudicating Officer
D	15 days from the date on which a copy of the direction or order or decision made by the Authority or the Adjudicating Officer
	Answer: Option A Explanation: a. 60 days from the date on which a copy of the direction or order or decision made by the Authority or the Adjudicating Officer

120.	Which of the following cannot be an appellant
A	Appropriate Government
B	Competent Authority

C	Any person aggrieved by any direction or order or decision of the Authority
D	Local sanctioning authority of the project
	Answer: Option D (Explanation: Local sanctioning authority of the project)

121.	Which of the following forms has to be filed with MAHRERA authority for complains
A	Form A
B	Form B
C	Form C
D	Form D
	Answer: Option A (Explanation: Form A)

122.	The amount of fees the is required to be paid along with form A is.
A	5,000.00
B	5% of the unit cost
C	10,000.00
D	None of the above
	Answer: Option A (Explanation: 5,000.00)

123.	Which of the following is dispute resolution forum available with MAHARERA
A	Conciliation
B	Complaints
C	Appeals



D	All of the above
	Answer: Option D (Explanation: All of the above)

124.	Which of the following are not a right of allottees as per MAHARERA Act & Rules.
A	Information related to plans
B	Right to refund
C	Right to know status of the project
D	None of the above
	Answer: Option D (Explanation: None of the above)

125.	Which of the following are obligation of allottees as per MAHARERA Act & Rules
A	Make Payments in A Timely Manner
B	Liability to Pay Interest
C	Formation of the Association
D	All of the above
	Answer: Option D (Explanation: All of the above)

126.	MAHARERA Conciliation forum consists of panel of the following
A	Conciliators

B	Agents
C	Adjudicating officer
D	None of the above
	Answer: Option A (Explanation: Conciliators)

## 8. Due Diligence before facilitating sale of property

127.	No registration of the real estate project shall be required where the promoter has received completion certificate for a real estate project prior to commencement of this Act.
A	True
B	False



	Answer: Option A (Explanation: Section 3(2))
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128.	The various Forms to be reported to the RERA Authority are
A	Form 1, Form 2, Form 3
B	Form 2A
C	Form 5
D	All the above
	Answer: Option D

129.	The promoter shall obtain all such insurances as may be notified by the appropriate Government, including but not limited to insurance in respect of (i) title of the land and building as a part of the real estate project and (ii) construction of the real estate project.
A	True
B	False
	Answer: Option A (Explanation: True)

130.	The promoter shall execute a registered conveyance deed in favour of the allottee along with the undivided proportionate title in the common areas to the association of the allottees or the competent authority, as the case may be, within _____ from date of issue of occupancy certificate.
A	4 months
B	3 months
C	1 year
D	1 month
	Answer: Option B (Explanation: Section 17(1) Provision)

131.	MahaRERA has prescribed Declaration "Format D" the Promoter is required to upload while registering the project, alongside the Commencement Certificate.
A	Format A
B	Format B
C	Format C
D	Format D
	Answer: Option D (Explanation: MahaRERA has prescribed Declaration as per order)

132.	If it is reported or found by the Authority that the Promoter has entered into a transaction with an Allottee, that is contrary to the terms in the uploaded Allotment Letter and Agreement to Sale, the project registration shall be liable to be cancelled.
A	True
B	False
	Answer: Option A (Explanation: True)

133.	Carpet area as per RERA Real Estate Regulatory Authority is the net usable floor area of an apartment plus the internal walls, which excludes size of external walls, services shafts, exclusive balcony or verandah area and exclusive open terrace but includes the internal partition walls.
A	True
B	False
	Answer: Option A (Explanation: True)

134.	Without registration under MAHARERA a promoter cannot_____.
A	Advertise
B	Sell or offer to sell
C	Take advance from allottees
D	All of the Above
	Answer: Option D (Explanation: All of the Above)

135.	According to section 4 of The RERA Act, form A shall contain_____.
A	Name of the entity, address, names and photographs of the Promoter
B	Copy of the approvals and commencement certificate
C	Location details of Project with clear demarcation of the land and the latitude and longitude of the end points of the Project
D	All of the Above
	Answer: Option D (Explanation: All of the Above)

136.	Following details are not required to be upload at the time of quarter update of the project:
A	Update of the list of number and types of apartment or plots, as the case may be booked
B	Update of the list of garages booked
C	Update of the list of approvals taken subsequent to commencement certificate
D	Form 05 by statutory auditor
	Answer: Option D (Explanation : Form 05 by statutory auditor)

137.	Form issued by Architect of the projects is known as
A	Form 01
B	Form 02
C	Form 04
D	Both (a) & (c)
	Answer: Option D (Explanation: Both (a) & (c))

138.	Form B which has to be signed by the Promoter or any person authorized by the Promoter stating the following.
A	That the land is free from all encumbrances or the encumbrances on such land including the right, title and interest or name of any party in or over such land along with the details
B	That 70% of the amounts realized from the allottees from time to time is deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and should be used only for that purpose

C	That he has title to the land on which the development of the land is proposed along with valid documents of authentication of title if such land is owned by some other pe
D	All of the above.
	Answer: Option D (Explanation: All of the above)

139.	Which of the following is not the part of annual compliance of the promoter.
A	Form 02A
B	Form 05
C	Form 04
D	None of the above
	Answer: Option C (Explanation: Form 04)

140.	The famous judgement of Ramniklal Tulsidas Kotak v. Varsha Builders (AIR 1992 Bom 62) the Bombay High Court, laid the following disclosure for search report_____.
A	Nature of the title of the promoter
B	Nature of the title of the vendor or the promoter or of the person through whom the promoter claims
C	Encumbrances and claims on the land
D	All of the above
	Answer: Option D (Explanation: All of the above)

141.	The promoter shall obtain title insurance for which of the following
A	Title of the land and building as a part of the real estate project
B	Construction of the real estate project
C	Both (a) & (b)
D	None of the above
	Answer: Option C (Explanation: Both (a) & (b))

142.	Which of the following is not a benefit of having a title insurance
A	It helps ensure that proper due diligence is conducted on the property
B	It can reduce the overall risk of real estate transactions
C	It enhances the cost of house/flat
D	It covers any issues with the title that may arise from defects in the title documents
	Answer: Option C (Explanation: It enhances the cost of house/flat)

143.	Commencement certificate of the project is issued by_____
A	The government of India
B	The Government of Maharashtra
C	RERA Authority
D	Local authority of the area in which the project is situated.
	Answer: Option D (Explanation: Local authority of the area in which the project is situated)



## 9.Sales, Process, Forms & Agreements

144.	Allotment Letter is issued once the buyer pays up to 10% of the property value to the promoter.
A	True
B	False
	Answer: Option A (Explanation: True)

145.	What is an allotment letter?
A	A crucial document during the purchase of an under-construction property
B	An agreement between two parties for interior decoration
C	A document required for availing home loan
D	A document required during registration of completed property
	Answer: Option A (Explanation: A crucial document during the purchase of an under-construction property)

146.	For compliance of the provisions of clause (g) of sub-section (2) of section 4 of the real estate (regulation and development) act, 2016 (the act), the proforma of the allotment letter to be uploaded along with the application for registration of the real estate project shall be as per this model form of allotment letter.
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A	True
B	False
	Answer: Option A (Explanation: True)

147.	Registration of Agreement is mandatory once the buyer pays amount in excess of _____ of the property value to the promoter.
A	10%
B	15%
C	20%
D	5%
	Answer: Option A (Explanation: 10%)

148.	The power to deduct the TDS on property purchase is with the _____.
A	Seller
B	Buyer
C	Either Seller or Buyer any one of them
D	None of the above
	Answer: Option B (Explanation: Section 194IA of Income Tax Act, 1961)

149.	The deductor need to pay the TDS on property within _____ days from the end of the month.
A	7 days
B	15 days

C	20 days
D	30 days
	Answer: Option D (Explanation: Section 194IA of Income Tax Act, 1961)

150.	What does the Promoter need to obtain from the local authority before handing over possession of the Apartment?
A	Sanction Plan
B	Commencement certificate
C	occupancy and/or completion certificates
D	NA order
	Answer: Option C (Explanation: occupancy and/or completion certificates)

151.	How much time does the promoter have to give notice to the Allottee before terminating the Agreement?
A	10 days
B	15 days
C	30 days
D	60 days
	Answer: Option B (Explanation: 15 days)

152.	What is an allotment letter?
A	A crucial document during the purchase of an under-construction property

B	An agreement between two parties for interior decoration
C	A document required for availing home loan
D	A document required during registration of completed property
	Answer: Option A (Explanation: A crucial document during the purchase of an under-construction property)

153.	What does an allotment letter comprise of?
A	Details of proposed apartment/plot, parking space allocated (if any), amount of payment received, sanctioned plans, schedule of completion, list of encumbrances, and more.
B	Details of past property owners, property tax information, fitness certificate for the building, approval from municipal corporation for landscaping inside the apartment complex
C	Details of legal disputes with other parties
D	Details of other prospective buyers, their offer rates, and mode of purchase
	Answer: Option A (Explanation: Details of proposed apartment/plot, parking space allocated (if any), amount of payment received, sanctioned plans, schedule of completion, list of encumbrances, and more)

154.	What is the mandatory format for issuing an allotment letter?
A	As per the purchaser's request
B	As per the builder's discretion
C	As per the model form of allotment letter issued by MAHARERA
D	As per the central government regulations
	Answer: Option C (Explanation: As per the model form of allotment letter issued by MAHARERA)

155.	When is it mandatory to issue the allotment letter in the specified format?
A	When the property is transferred to a family member
B	When purchasing multiple properties
C	When the property is fully paid for
D	When a deposit or advance of not more than 10% of the cost of the property is collected
	Answer: Option D (Explanation: When a deposit or advance of not more than 10% of the cost of the property is collected)

156.	What is the purpose of uploading the allotment letter with the application for registration of the real estate project?
A	To apply for a discount on the property price
B	To show that the format complies with regulatory requirements
C	To provide proof of deposit or advance payments
D	To request a change in the property details
	Answer: Option B (Explanation: To show that the format complies with regulatory requirements)

157.	Which of the following must be mutually agreed upon by both parties for a property transaction to maintain legal sanctity of the document?
A	Price of the property
B	Location of the property
C	Number of rooms in the property
D	Clauses to be added to the contract



Answer: Option D (Explanation: Clauses to be added to the contract)

158.	What does the term 'escalation-free' mean in context of the given scenario?
A	Free of cost
B	Subject to arbitrary increases by Promoter
C	No increase in price except for government-mandated development charges or other levies
D	Price would remain constant forever
	Answer: Option C (Explanation: No increase in price except for government-mandated development charges or other levies)

159.	What does the Promoter need to obtain from the local authority before handing over possession of the Apartment?
A	Sanction Plan
B	Commencement certificate
C	occupancy and/or completion certificates
D	NA order
	Answer: Option C (Explanation: occupancy and/or completion certificates)

160.	How much time does the promoter have to give notice to the Allottee before terminating the Agreement?
A	Fifteen days
B	Ten days
C	Twenty days
D	Five days
	Answer: Option A (Explanation: Fifteen days)

161.	After the developers get OC, what is the timeline the allottees have to take possession of? as per act?
A	12 Month
B	2 Month
C	6 Month
D	1 Month
	Answer: Option B Explanation: 2 Month (As per the model agreement issued by Maharashtra the time limit for taking possession by Allottee is 3 months from the day of issue of notice by the promoter. however, section 19(10) says two months from the date of occupancy certificate. Therefore, two provisions are contradicting each other. Therefore the following is advisable:

162.	Within how many days of receiving the occupancy certificate of the Project, should the Promoter offer possession to the Allottee?
A	30 days
B	45 days
C	7 days
D	15 days
	Answer: Option C (Explanation: 7 days)

## 10. Real Estate Calculations

163.	The buyer needs to deduct 1% on the Sale if the TDS on purchase of property is above ₹_____
A	₹ 35 Lakhs
B	₹ 45 Lakhs
C	₹ 50 Lakhs





D	₹ 60 Lakhs
	Answer: Option C (Explanation: ₹ 50 Lakhs)

164.	The buyer needs to pay the TDS to the credit of the central government within ____ days from the end of the month, wherein the tax is also deducted.
A	7 days
B	20 days
C	30 days
D	45 days
	Answer: Option C (Explanation: 30 days)

165.	When an NRI sells a property, the buyer can deduct the TDS on property purchase from NRI at ____%
A	1%
B	2%
C	10%
D	20%
	Answer: Option D (Explanation: 20%)

166.	The property registration charges in Maharashtra are 1% of the total cost for the properties priced below Rs ____ lakh.
A	10
B	20
C	30
D	50



	Answer: Option C (Explanation: 30)
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167.	The property registration charges in Maharashtra are capped at Rs _____ for properties priced above Rs 30 lakh.
A	30,000
B	50,000
C	60,000
D	70,000
	Answer: Option A (Explanation: 30,000)

168.	Stamp Duty payable on purchase of property in Maharashtra is calculated on the basis of Ready Reckoner Rates issued by the Government.
A	True
B	False
	Answer: Option A (Explanation: True)

169.	Women buyers are provided a concession of __% over the prevailing stamp duty in Maharashtra on property transactions, if the transfer of house property or registration of sale deed, is done in the name of women.
A	1
B	0.5
C	2
D	1.5
	Answer: Option A (Explanation: 1)

170.	All ready-to-move properties across the country are outside GST ambit
A	True
B	False
	Answer: Option A (Explanation: True)

171.	Which of the following is not a GST rate as per Goods and service tax Act and rules.
A	12%
B	18%
C	28%
D	36%
	Answer: Option D (Explanation: 36%)

172.	Which of the following is not an objective behind implementation of GST
A	To achieve the ideology of 'One Nation, One Tax'.
B	To subsume most of the indirect taxes in India
C	To curb tax evasion
D	None of the above
	Answer: Option D (Explanation: None of the above)

173	Point of taxation depends upon which of the following:
A	Time of supply
B	Place of supply
C	Value of supply

D	All of the above
	Answer: Option A (Explanation: Time of supply)

174.	Limit for interstate E-way bills Is
A	Greater than and equal to 50000
B	Greater than 50000
C	Rs. 100000 and above
D	None of the above
	Answer: Option B (Explanation: Greater than 50000)

175.	Effective GST Rate for a flat in Mumbai having value more than 45 lacs and carpet area less than 60 sq. mtr.
A	5%
B	12%
C	18%
D	6%
	Answer: Option A (Explanation: 5%)

176..	Effective GST Rate for an office block in a commercial scheme in Mumbai having value 40 lacs and carpet area more than 90 sq. mtr.
A	5%
B	12%
C	18%
D	28%
	Answer: Option B (Explanation: 12%)

177.	What is the rate of TDS under section 194IA of The Income Tax Act, 1961.
A	1%
B	0.50%
C	2%
D	20%
	Answer: Option A (Explanation: 1%)

178.	In which of the following cases the Provisions under section 194IA is not applicable
A	The immovable property transferred is a rural agricultural land
B	The immovable property has been compulsory acquired under any law
C	The total amount of consideration for the transfer of immovable property is less than Rs. 50,00,000/-
D	All of the above
	Answer: Option D (Explanation: All of the above)

179.	Which of the following is the form for filing return under section 194IA
A	24Q
B	26QB
C	27EQ
D	26Q
	Answer: Option B (Explanation: 26QB)

180.	The registration charges of the property below 30 lacs is
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A	1%
B	2%
C	Rs. 30000
D	None of the above
	Answer: Option A (Explanation: 1%)

**!!!BEST LUCK!!!**