



Andhra Pradesh Real Estate Regulatory Authority



CIRCULAR NO. P/1082/2019-1(A), Dt: 31-10-2019.

Sub: AP RERA Authority meeting-information regarding of quarterly updates.

Ref: 1. Circular No. P/1082/2019-1, Dt: 25-09-2019.

2. Representations received from NAREDCO, BAI and CREDAI DT: 31-10-2019

In the reference 1st cited, this Authority has issued a circular regarding the submission of the Quarterly Update and imposed the late fee to some of the promoters who has submitted the Quarterly update from 08-10-2019 to 31-10-2019. In the above mentioned circular under the Point No. 5 this Authority has taken a decision to impose penalty up to 5% of the estimated cost of the Project as per section 61 of the RERA Act, 2016.

In reference 2nd cited, this Authority has received representations from NAREDCO, BAI and CREDAI Dated 31-10-2019, requesting this Authority to extend the time for submission of Quarterly Updates and also reduce the amount of Late fee for submission of Quarterly updates.

In this regard this Authority in its meeting held on 31-10-2019 has taken a decision basing on the representations of the NAREDCO, BAI and CREDAI as follows:

“All the- promoters/builders who have failed to submit the quarterly updates by 31-10-2019, for the current quarter i.e., 30-09-2019 and previous quarters if any are hereby directed to submit the quarterly updates from 1-11-2019 to 31-12-2019 to this Authority by paying the additional fee of 10% the registration fee paid by them at the time of registration”.



CHAIRPERSON