STRATAGE UPDATES

Amended Proforma of Allotment Letter to be submitted during project registration

This Update is meant for general information and shall not be deemed to be a legal advice or opinion. This Update is neither intended to be an advertisement or solicitation.

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Copyright 2022 © Stratage Law Partners. All rights reserved. The Maharashtra Real Estate Regulatory Authority ("MahaRERA") had its by order dated June 3, 2022, bearing order no. 30/2022, prescribed a proforma of allotment letter, which a promoter is required to upload, in terms of Clause (g) Sub-section 2 of Section 4 of the Real Estate (Regulation and Development) Act, 2016 ("Act").

Subsequently, MahaRERA by its order dated July 1, 2022, bearing order no. 31/2022 ("Order"), amended the model form of allotment letter prescribed pursuant to its erstwhile order dated June 3, 2022. The amended model form of allotment letter is provided in Annexure 1 to the Order.

The amended model form of allotment letter *inter-alia* provides:

- > Flexibility of collection of part payment in installments; and
- > Cancellation of allotment and forfeiture in case of failure of allottee to pay installments.

This Order supersedes the previous order of MahaRERA dated June 3, 2022 and shall come into force with immediate effect.

The aforementioned Order dated July 1, 2022, of MahaRERA, is available here.

