



Date: 08-09-2020

## PUBLIC NOTICE

### Urgent Attention Real Estate Agents:

As per **Section 9(1) of the Act** "No real estate agent shall facilitate the sale or purchase of or act on behalf of any person to facilitate the sale or purchase of any plot, apartment or building, as the case may be, in a real estate project or part of it, being the part of the real estate project registered under section 3, being sold by the promoter, without obtaining registration under this section"

As per **Section 10(a) of the Act** "Every real estate agent registered under Section 9 shall not facilitate the sale or purchase of any plot, apartment or building in a real estate project or part of it, being sold by the promoter which is not registered with the Authority"

But it has come to notice of the Authority that many Real estate Agents/Firms/brokers are advertising in connection with real estate projects through printed, visual and social media without registering under Kerala Real Estate Regulatory Authority.

The Authority has already started sending show cause notices to such persons/firms/Companies. The persons found to be guilty shall be liable to face penalty of Rs. 10,000/- for every day during which the default continues, which may cumulatively extend up to 5% of the estimated cost of the project as determined by the Authority as per Section 62 of Real Estate (Regulation & Development) Act 2016. The real estate agents are also directed not to facilitate the sale or purchase of any plot, apartment or building in a real estate project which is not registered with Kerala Real Estate Regulatory Authority.

So far 50 Real Estate Agents including firms and companies have registered with K-RERA.

Member



Chairman