



# ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ನಂ. 1/14, 2ನೇ ಮಹಡಿ, ಸಿಲ್ವರ್ ಜ್ಯೂಬಿಲಿ ಬ್ಲಾಕ್, ಯುನಿಟಿ ಬಿಲ್ಡಿಂಗ್, ಸಿ.ಎಸ್.ಐ

ಕಾಂಪೌಂಡ್, 3ನೇ ಕ್ರಾಸ್, ಮಿಷನ್ ರಸ್ತೆ, ಬೆಂಗಳೂರು-560027



No-RERA/ACCOUNTS/DCF/02/2024-ACC

Date: 02/07/2026

## CIRCULAR

Subject : Imposing penalty for delay in submission/ non-submission of Quarterly Updates for financial year 2026-27.

- Reference :
1. Circular dated: 20/01/2026, vide No: RERA/ Accounts / CR/127599/2025-26.
  2. Circular dated: 07/02/2026, vide No: RERA/ Accounts / CR /127599/2025-26.
  3. Corrigendum dated: 20/02/2026, vide No: RERA/ Accounts/CR /127599/2025-26.
  4. Circular dated: 19/06/2026, vide No: RERA/ ACCOUNTS/DCF/02/2024-ACC.

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As per Section 11 (1) of the Real Estate (Regulation and Development) Act, 2016 ("Act") r/w Rule 15(1)(D) of the Karnataka Real Estate (Regulation and Development) Rules, 2017 ("Rules"), it is the duty of the promoter to perform certain functions/ obligations as required under the Act or the Rules and the Regulations made thereunder. One of the mandatory requirements is to submit the respective Quarterly Updates through K-RERA web portal.

Accordingly, the promoter shall submit the Quarterly Updates of their real estate project/s through K-RERA web portal within Fifteen days from the expiry of each Quarter i.e., on or before 15<sup>th</sup> of July for the 1<sup>st</sup> Quarter (Q1), on or before 15<sup>th</sup> of October for the 2<sup>nd</sup> Quarter (Q2), on or before 15<sup>th</sup> of January for 3<sup>rd</sup> Quarter (Q3) and on or before 15<sup>th</sup> of April for 4<sup>th</sup> Quarter (Q4).

Under Section 35 and Section 37 of the Act, the Karnataka Real Estate Regulatory Authority is vested with the power to issue directions for the purpose of discharging its functions under the provisions of the Act or the Rules and the Regulations made thereunder.

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## ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

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Accordingly, Karnataka Real Estate Regulatory Authority has enabled the facility on its website for online filing of the respective Quarterly Updates for the registered projects since Quarter-2 of 2018-19.

As per Section 38(1) of the Act, the Karnataka Real Estate Regulatory Authority is vested with the power to impose penalty or interest in regards to any contravention of obligations cast upon the promoters under the Act or the Rules and the Regulations made thereunder.

The Authority hereby brought to the attention of the promoters that as per the power vested u/s Section 38(1), if any promoters contravenes any other provisions of the Act, other than that provided under Section 3 or Section 4, or the Rules or Regulations made thereunder, they shall be liable to a penalty which may extend upto five percent (5%) of the total estimated cost of the real estate project as determined by the Authority, by invoking Section 61 of the Act.

As per the observation made by this Authority, few of the promoters have defaulted in filing their Quarterly Updates on the website of the Authority, within the prescribed time in accordance with section 11(1) of the Act r/w Rule 15(1)(D) of the Rules.

In order to impose a penalty for contravention of the Section 11(1) of the Act r/w Rule 15(1)(D) of the Rules, the Authority had issued a Circular on 19/06/2026 vide No: RERA/ACCOUNTS/DCF/02/2024-ACC.

Hence, it is decided by the Authority to levy penalty of Rs.25,000/- (Twenty Five Thousand Only) for every Quarterly Update for non-submission/delay in submission for the following financial year.

| Duration for Quarterly Updates                 | Penalty Amount in Rupees for every Quarter of delay in submission/Non-submission of Quarterly Updates | Total Penalty Amount in Rupees per year |
|------------------------------------------------|-------------------------------------------------------------------------------------------------------|-----------------------------------------|
| Quarter- 1 to 4 for the financial year 2026-27 | Rs.25,000 X 4                                                                                         | Rs.1,00,000/-                           |





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The penalty for delay in submission/non-submission of respective Quarterly Updates shall be enforceable and all such promoters shall file/submit the respective Quarterly Updates from the period as aforesaid and shall pay the applicable penalty through K-RERA e-Payment. The provision for penalty payment will be made available under K-RERA web portal through promoter's respective Project Login for Quarterly Updates submission.

The Authority will initiate action from 16<sup>th</sup> July, 2026 for recovery of penalty amount for delayed submission/non-submission of Quarterly Updates in accordance with the provisions of the Act, or the Rules and Regulations made thereunder.

The aforesaid Circular will come into effect from 02<sup>nd</sup> July, 2026

(Approved by the Hon'ble Authority)

 02/07/2026  
Secretary

Karnataka Real Estate Regulatory Authority