ODISHA REAL ESTATE REGULATORY AUTHORITY
Block-A1, 3rd Floor, Toshali Bhawan, Satya Nagar, Bhubaneswar-751007

Order No. 5842 /ORERA   Dtd. 01/08/26
ORERA-REGU-DOA-13/2024

Direction u/s 37 of Real Estate (R&D) Act, 2016

(Statutory obligations of promoter for submission of QPR of projects under Section 11(1)(d) & (e) of the R E (R & D) Act, 2016)

Whereas some promoters of the registered real estate project have failed to submit the Quarterly Progress Reports (QPRs) within the prescribed time in violation of statutory obligations under Section 11(1)(d) & (e) of the Real Estate (Regulation and Development) Act, 2016 (here-in-after referred to as "the Act,2016") and Rule 15 of the Odisha Real Estate (Regulation and Development) Rules, 2017; and

Whereas, Section 11(1)(d) & (e) of the Act,2016, read with Rule 15 of the Odisha Real Estate (Regulation and Development) Rules, 2017 mandates every promoter of a registered real estate project to upload and submit Quarterly Progress Reports (QPRs) containing updated information relating to the project for verification of the Authority relating to progress of the project in relation to the commensurate utilisation of funds; and

Whereas, direction of the Authority U/s 37 of Act, 2016 has been issued vide Order No. 3699/ORERA dtd. 05.11.2021 followed by subsequent Order No. 3482/ORERA dtd. 15.05.2024 to submit QPR of the registered project within 15 days from the expiry of each quarter in the website through online mode as required under law for public viewing; and

Whereas, Section 4(2)(l)(D) of the Act,2016 requires the promoter to maintain a separate bank account for the project and to utilize the funds strictly in accordance with the provisions of the Act,2016; and

Whereas, Rule 4(2)(C) of the Rules,2017 required the promoters the file status of the project (extend of development carried out till date and the extend of development pending) including the original time period disclosed to the allottees for compilation of the project at the time of sale including the delay and the time period which he/she undertakes to complete the pending project, which shall be commensurate with the extend of development already completed, and this information shall be certified by an Engineer, an Architect and a Chartered Accountant in practice and in the absence of periodic disclosures through QPRs, the Authority is unable to verify compliance with the statutory requirements relating to project progress and commensurate utilization of funds.

Now, therefore, keeping in view of the interest of homebuyers and to ensure adherence to the provisions of the Act,2016 and Rules,2017, this Authority in exercise of power conferred U/s. 37 of the Act, 2016 issuing the following direction.

"In case of persistent failure to submit the QPR, action shall be taken to freeze the project Bank Account maintained under Section 4(2)(l)(D) of the RE (R&D) Act, 2016 alongwith imposition of penalty under the provisions of the Act and Rules framed thereunder".

This Order shall come into force with immediate effect.

29/7/26

Member (Judicial)

Chairperson