



Real Estate Regulatory Authority (RERA)

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Raipur, dated 11/12/2023

// Circular //

Subject:- Clauses to be added in the Joint Venture Agreement between land owner(s) and developer(s).


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In the past years, it has been observed that there are many promoters seeking registration of their "Joint venture/development project" where the land owner and developer of the project are different person(s). However, the clauses in the joint development agreement (executed between the land owner and developer) do not clearly mention their responsibilities with respect to execution of agreement for sale and obligations under RERA Act. Hence, in order to attain the above mentioned objective & to protect the interest of allottees the Authority utilizing the powers under section-37 of the RERA Act, 2016 directs all promoters to mandatorily include following clauses in every Joint venture agreement/ Development Agreement/ promoter builder agreement.

1. The promoters in a joint venture agreement/development agreement/ promoter builder agreement i.e. the land owner & the developer shall be jointly & individually responsible to fulfill all the obligations cast upon them under the provisions of RERA Act, 2016 including but not limited to levy of any cost or penalty, Refund/Interest or compensation in favour of any Allottee, as may be determined by the Authority
2. While formulating the agreement for sale with the allottee(s) in the prescribed format (prescribed as per Sec-13, RERA Act, 2016 read with Rule-9 of CG-RERA Rules, 2017) the agreement should be mandatorily signed by both the promoters i.e. the land owner as well as the developer of the project.

The above mentioned clauses must be incorporated in all the Joint Venture Agreement/Development Agreement/Promoter Builder agreement entered on after the issuance of this circular.

(Approved by the Chairman, C.G. RERA)


11/12/2023

Registrar
C.G. Real Estate Regulatory Authority
Raipur