

JHARKHAND REAL ESTATE REGULATORY AUTHORITY

JHARERA Circular No: 02/2019

Subject: Time limit for depositing the amount of penalty/compensation/cost imposed by any order or direction of the Jharkhand Real Estate Regulatory Authority (JhaRERA) and Adjudicating Officer.

This circular is being issued under the powers granted to JhaRERA and its Chairperson under section 25, 34 and 37 of the Real Estate (Regulation and Development) Act, 2016 ("said Act").

Whereas, section 25, 34 and 37 of the said Act, empowers JhaRERA and its Chairperson to take appropriate steps to ensure compliance of orders or directions made in exercise of powers under the said Act.

Whereas, it has been observed that after adjudication of the cases, when penalty/compensation/cost is imposed upon the developer/builder/or any other person and if no time limit is expressly mentioned in the order for payment of the penalty/compensation/cost, the concerned party sometimes delays the deposit of the said penalty/compensation/cost.

Therefore, it is directed that

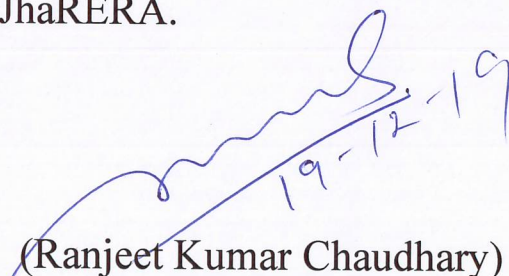
- (i) In future, whenever in any order/judgment passed by the court of JhaRERA or of Adjudicating Officer, if no time

limit has been expressly mentioned regarding deposit/payment of penalty/compensation/cost, it will be deemed that the time limit for depositing/paying the said penalty/cost/compensation shall be 30 working days from the date of the order concerned.

- (ii) In those cases, where clear time frame has been prescribed in the concerned order, the time limit mentioned in the order shall prevail.
- (iii) If the party concerned fails to deposit/pay the amount of penalty/compensation/cost within the prescribed time limit, the party shall pay interest at the rate of 12% p.a. on the amount of penalty/compensation/cost, till the date of full payment of the amount along with interest thereon.

This circular shall come into force with immediate effect.

By order of Chairperson, JhaRERA.


19-12-19
(Ranjeet Kumar Chaudhary)
Secretary,
JhaRERA