

# Know Your Duties as a Homebuyer Under RERA

By Sunil Tyagi, Senior Partner & Co-founder, ZEUS Law | The Property Show on NDTV | May 3, 2017



As Real Estate (Regulation & Development) Act, 2016 comes into effect; here are the duties of the homebuyers. Sunil Tyagi, Senior Partner & Co-founder of ZEUS Law culls out a few important points from the act for the homebuyer to understand:

The buyer is under obligation:

- ≡ to pay installments within timelines specified in the Agreement to Sell ('ATS');
- ≡ to pay interest for any delay in payment of installments or charges;
- ≡ to pay (i) registration charges, (ii) municipal taxes, (iii) water and electricity charges, (iv) maintenance charges, (v) ground rent and (vi) other charges, if any;
- ≡ to take possession of the apartment within 2 (two) months of issuance of Occupancy Certificate;
- ≡ to participate in formation of an Association or Society of Apartment Owners; and
- ≡ to come forward for registration of Conveyance Deed within prescribed timelines.