

GOVERNMENT OF TELANGANA
TELANGANA REAL ESTATE REGULATORY AUTHORITY,
HYDERABAD

PENALTY ORDER
[Sec.59/60 of the RE (R&D) Act-2016]

No.04/08/2023/TSRERA, dt:19.09.2023

It has come to the notice of this Authority that the Promoter / Owner / Developer viz M/s Srinivasam Developers, Advertised/ Marketed/booked and offered for sale the flats in the said project at Devender Nagar colony, Kompally, Medchal-Malkajgiri district, Telangana without registering the project with TS RERA.

2. Accordingly, the Authority has issued show notice U/s 59/60 of RE(R&D) Act, 2016 vide No.08/08/2023/TSRERA, dt:19.08.2023 to M/s Srinivasam Developers, Devender Nagar colony, Kompally, Medchal-Malkajgiri district, Telangana, to reply as to why this Authority shall not levy the penalty under section 59/60 of the RE(R&D) Act-2016. But till date they failed to submit any explanation.

3. Therefore, it is construed that M/s Srinivasam Developers, at Devender Nagar colony, Kompally, Medchal-Malkajgiri district, Telangana, has contravened section 3(1) & 4(1) of RE (R&D) Act, 2016, by Advertising/marketing/selling units without registering the project with TS RERA disobeying to the directions of the Authority and hence the developer is liable for a penalty of **Rs.3,00,000/-** (Rupees Three lakhs) and directed to pay the same in favour of TS RERA FUNDS through Demand Draft or online payment to A/c No.50100595798191, HDFC Bank, IFSC code : HDFC0007036 under section 59(1) of RE(R&D) Act, 2016 within 15 days from the date of receipt of this notice, Failing which necessary steps will be taken under section 59(2) of RE(R&D) Act, 2016.

Sd/-
SECRETARY,
TG RERA

To,

M/s Sri Nivasam, J.C. Constructions,
Builder, Sri.Shyamprasad, Devender Nagar colony,
Kompally, Medchal-Malkajgiri district, Telangana.