

6-Day Intensive Programme on – Setting up Practice of Real Estate Consultancy: Compliance, Advisory and Evolving Frontiers Programme Structure

Day	Session Title	Practice Area / Opportunity	Duration
Day 1	<i>Inauguration & Intro</i>	<i>Acknowledgements</i>	<i>15 min</i>
Day 1	<i>Real Estate Services: Challenges & Opportunities</i>	<i>Proven stats, growth potential</i>	<i>60 min</i>
Day 1	<i>3rd Dimension of Values, Attitudes & Habits + Professional Networking</i>	<i>Branding, trust-building, networking</i>	<i>2 hours</i>
Day 1	Indian Contract Act <ul style="list-style-type: none"> • Essentials of a valid contract: offer, acceptance, consideration, free consent • Types of contracts in real estate: sale agreements, development agreements, construction contracts, JDA, GPA • Enforceability and void/voidable contracts: common pitfalls in property dealings • Doctrine of privity of contract and implications for allottees and developers • Time as the essence of the contract in real estate transactions • Breach of contract, damages, and specific performance: relevant case laws • Role of indemnity, guarantee, and assignment clauses in development and sale agreements • Standard form contracts and unconscionable terms: relevance post-RERA • Legal implications of digital contracts and electronic signatures in property transactions • Case study: Analysis of builder-buyer agreement under Contract Law vis-à-vis RERA 	Basic understanding	1 hour
Day 1	Transfer of Property Act <ul style="list-style-type: none"> • Meaning of property and classifications (movable/immovable; tangible/intangible) • Modes of transfer: sale, mortgage, lease, exchange, gift • Rights and liabilities of buyer and seller (Section 55) 	Basic understanding	1 hour

	<ul style="list-style-type: none"> • Transfer of future property and conditional transfers • Doctrine of part performance (Section 53A) and its impact on possession under JDA • Concept of “ownership” in joint development and apartment ownership • Implications for real estate developers: title verification, due diligence • Registration and stamping under the Registration Act and Stamp Act • Case study: Title transfer in JDA and its accounting/audit impact 		
Day 1	Environmental Laws in RE <ul style="list-style-type: none"> • Overview of environmental legal framework: EPA 1986, Water Act, Air Act • EIA (Environmental Impact Assessment) and its relevance in large real estate projects • Consent to Establish (CTE) and Consent to Operate (CTO) from KSPCB/PCB • Green building norms, sustainability certifications (IGBC, GRIHA) • Waste management compliance: STP, WTP, Solid Waste Rules 2016 • Legal obligations of the promoter for environmental clearance under RERA • Role of CA in reporting environmental compliance in audit reports • NGT (National Green Tribunal) decisions impacting project development • Impact of non-compliance on RERA registration and occupancy certificate • 1Case study: Environmental clearance lapse and liability of the promoter 	Regulatory interface	1 hour
Day 2	DCR (Development Control Regulations) <ul style="list-style-type: none"> • Purpose and structure of DCR / Zonal Regulations • Land use classification and zoning norms: residential, commercial, mixed-use 	Compliance/Planning	1.5 hours

	<ul style="list-style-type: none"> • FSI / FAR norms, setbacks, coverage, height restrictions • Building approval process: layout plan, sanction plan, deviation management • Transferable Development Rights (TDR) and their accounting & tax implications • Regularisation of deviations: procedures and legal consequences • Importance of DCR compliance under Section 11 of RERA (disclosure and adherence) • Legal role of architect, engineer, and CA in certification of compliance • Common irregularities observed in project audits and certifications • Case study: DCR violations leading to RERA penalties or cancellation 		
Day 2	Town & Country Planning Act <ul style="list-style-type: none"> • Objectives and scope of Town & Country Planning legislation • Master Plans, Zonal Plans, and Local Area Plans – how they shape real estate projects • Change of land use (CLU) and its procedure • Development permissions and enforcement powers of Planning Authorities • Interplay between RERA registration and approved master plans • Impact of planning laws on phasing, amenities, and infrastructure obligations • Regularisation and penalty mechanisms under planning laws • Role of CA in verifying land use compliance before certification under RERA • Case study: Impact of Master Plan amendments on ongoing projects 	Planning interface	1.5 hours
Day 2	RERA (Part 1) <ul style="list-style-type: none"> • Objectives, structure, and key definitions under RERA • Registration of projects and agents: procedures, timelines, disclosures 	Advisory, Compliance, Litigation	3 hours

	<ul style="list-style-type: none"> • Role of Chartered Accountants: certification, audit, and quarterly updates • 70% separate bank account mechanism: collection, utilization, and reporting 		
Day 3	RERA (Part 2) <ul style="list-style-type: none"> • Extension, lapse, and revocation of registration: sections 6 & 7 • Rights and duties of promoter, allottee, and agent • Adjudication, penalties, and compounding of offences <ul style="list-style-type: none"> ○ Before Authority ○ Before AO ○ Appellate Tribunal • Case law updates: recent High Court & Supreme Court rulings • RERA audit & certification challenges • Interrelationship between RERA, Companies Act, and IBC 	Advisory, Compliance, Litigation	3 hours
Day 3	RWAs under State Laws (Odisha, TN, etc.) <ul style="list-style-type: none"> • Concept of RWAs: legal formation and registration • Applicable State Laws (examples: Odisha Apartment Ownership Act, Tamil Nadu Apartment Ownership Act, Karnataka Apartment Ownership Act, etc.) • Transition of maintenance from developer to association • Financial management: accounting, audit, and budgeting for RWAs • Rights and responsibilities of flat owners and associations • Dispute management between promoter and association • RERA's role in ensuring handover and completion • Common property ownership and maintenance fund compliance • Implications of GST and Income Tax for RWAs • Best practices for governance and transparency Alternative Finance Models in Real Estate 	Audit, Tax, Representation	3 hours

Day 4	Alternative Finance Models <ul style="list-style-type: none"> • Introduction • Alternative investment structures: AIFs, REITs, InvITs • Joint development agreements (JDA) and revenue-sharing models • Crowdfunding and private equity in real estate • Role of NBFCs and housing finance institutions • Financial due diligence before investment • Role of CA in fund flow monitoring and compliance • Exit mechanisms and risk management 	Real Estate Funding	1.5 hours
Day 4	GST Impact on RE <ul style="list-style-type: none"> • Overview of GST provisions applicable to real estate • Supply of construction services: time of supply, valuation • Works contract treatment under GST • Reverse charge mechanism • Input Tax Credit (ITC) restrictions: transitional impact post-2019 • Joint development and transfer of development rights under GST • GST on sale of land and completed flats: exemption analysis • Reporting, reconciliation, and audit under GST • Recent circulars and advance rulings • Compliance responsibility of developers and Cas 	Taxation	2 hours
Day 4	Income Tax Impact <ul style="list-style-type: none"> • Taxation of developers and landowners: JDA and revenue sharing • Section 43CA, 50C, and 56(2)(x) implications • Capital infusion to Partnership Firm / LLP • Capital gains computation for property transactions • TDS under Section 194-IA, 194-IC, and 194-I 	Real Estate IT implications	2 hours

	<ul style="list-style-type: none"> • Tax treatment of unsold inventory and project completion method • Taxation of co-operative housing societies and RWAs • Taxation on Redevelopment projects • Common assessment issues in real estate projects 		
Day 5	Financial Structuring & Discipline <ul style="list-style-type: none"> • Project wise fund flow management and utilization norms • Budgeting and cost control systems for real estate projects • Cash flow forecasting and debt equity balance • Accounting standards applicable (Ind AS 115, AS 7) • Financial reporting under RERA and statutory audit coordination • Internal control systems for compliance and monitoring • Red flags in diversion of project funds • Role of CA as independent financial monitor 	Accounts, Audit	2 hours
Day 5	Redevelopment Laws <ul style="list-style-type: none"> • Concept and stages of redevelopment projects • Legal framework under municipal and state housing acts • Consent requirements and procedures • Role of society members, developers, and consultants • Financial feasibility and funding structures • RERA applicability and registration in redevelopment • Tax implications for members and developers • Accounting and audit issues • Best practices in drafting redevelopment agreements 	Practice opportunity in Metro/Tier 2	3 hours
Day 5	Insolvency & Bankruptcy Code	Opportunity under IBC	2 hours

	<ul style="list-style-type: none"> • Applicability of IBC to real estate projects • Homebuyers as financial creditors — implications post-Amendment • CIRP process for real estate entities • Role of Resolution Professional and monitoring committee • Interplay between IBC and RERA – jurisdictional issues • Case law updates – Pioneer Urban, Flat Buyers Association • Role of CA in resolution plans and forensic verification • Reporting and certification requirements • Liquidation process and treatment of project assets • Practical challenges in ongoing project resolution 		
Day 6	FEMA in RE <ul style="list-style-type: none"> • FDI policy in real estate: permissible and prohibited activities • Repatriation, exit, and transfer rules • Acquisition of immovable property by NRI/OCI • ECBs (External Commercial Borrowings) for real estate • Reporting obligations under FIRMS/SMF • Role of CA in FEMA certification and reporting • Common non-compliance and penalty mechanisms • Case study: FDI in township or commercial projects 	FDI, ECBs, NRI investment	1 hour
Day 6	Drafting of Documents <ul style="list-style-type: none"> • Essentials of clear and enforceable real estate documentation • Sale agreement, sale deed, construction agreement • Joint development agreement and power of attorney • Lease deed, leave & license, and collaboration agreements • Tripartite agreements with banks and allottees 	Legal & Commercial Drafting	1.5 hours

	<ul style="list-style-type: none"> • RERA disclosure statements and declaration formats • Escrow agreement and financial certification undertakings • Legal vetting and checklist approach for documents • Common drafting errors and their financial impact • Practical drafting workshop (short exercise) 		
Day 6	Stamp Act & Allied Laws <ul style="list-style-type: none"> • Overview of the Stamp Act and Registration Act • Stamp duty applicability: agreements, deeds, JDA, lease, etc. • State-specific stamp duty variations • E-stamping and online registration systems • Under stamping and consequences under Section 35 • Valuation and market guidance value implications • Refund and revalidation of stamp duty • Role of CA in documentation and valuation reports • Practical examples of duty calculation and compliance 	Compliance + Practice	1 hour
Day 6	Session on Collaboration & Networking	Tech for scale	1 hour
Day 6	Case Study Session	Interplay of all laws above	3 hours