

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	<p>Environmental Laws in RE</p> <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 Case study: Environmental clearance lapse and liability of the promoter 	Regulatory interface	1 hour
Day 2	<p>DCR (Development Control Regulations)</p> <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	<p>Town & Country Planning Act</p> <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	<p>RERA (Part 1)</p> <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	<p>RERA (Part 2)</p> <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	<p>RWAs under State Laws (Odisha, TN, etc.)</p> <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	<p>Financial Structuring & Discipline</p> <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	<p>Redevelopment Laws</p> <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	<p>FEMA in RE</p> <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	<p>Drafting of Documents</p> <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	<p>Stamp Act & Allied Laws</p> <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