

**THE MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY
MUMBAI.**

COMPLAINT NO: CC006000000044451

Avadhut Teli ... Complainant.

Versus

Sai Ashray Developers Pvt. Ltd ... Respondents.
MahaRERA Regn: P51700005877.

Coram: Shri B.D. Kapadnis,
Hon'ble Member & Adjudicating Officer.

Appearance:

Complainant: in person

Respondents: Steven D'Souza

FINAL ORDER

03rd October 2018.

The complainant booked Flat No.002, in the respondents' registered Project Prasadam, Phase-III situated at Ambernath. The respondents failed to deliver its possession on agreed dated 31.05.2016. The complainant wants to continue in the project but claims interest on his investment for every month of delay under Section 18 of Real Estate (Regulation & Development) Act, 2016.

2. The plea of the respondent has been recorded on 1st August 2018 and the matter has been adjourned for respondents' explanation on 13th August 2018 but they have failed to file the explanation. Today also they have not brought their explanation. Hence, the matter proceeds without their explanation.

3. The complainant has brought to my notice that the date of possession is 31.05.2016 and the respondent have not given the possession of the booked flat on that day. Hence, the complainant is entitled to get interest



on his investment for every month of delay under Section 18 of Real Estate (Regulation & Development) Act, 2016 because the complainant wants to continue in the project.

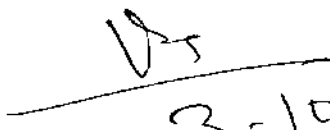
4. The complainant has filed the statement showing the payments made by him towards the consideration of the Flat marked Exhibit 'A'. It shows that he paid Rs. 10,44,506/- before 31.05.2016. He paid Rs. 4,59,467/- on 17.01.2017. Since the complainant wants to continue in the project he is not entitled to get interest on the amount paid by him on account of Stamp Duty and Registration charges. So far as home loan interest is concerned, the complainant is going to get interest at prescribed rate on his investment which is 2% above State Bank of India's highest MCLR which is currently 8.55%. Therefore, he is not entitled to get interest on home loan interest. The complainant is entitled to get Rs. 10,000/- towards the cost of the complaint. Hence, the following order.

ORDER

The respondents shall pay the complainant simple interest @ 10.55% p.a. on Rs. 10,44,506/- from 1.6.2016 and on Rs. 4,59,467/- from 17.01.2017 till handing over of the possession of the flat.

The respondents shall pay the complainant Rs. 10,000/- towards the cost of complaint.

Mumbai.
Date: 03.10.2018.


3-10-18
(B. D. Kapadnis)
Member & Adjudicating Officer,
MahaRERA, Mumbai.