

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

COMPLAINT NO: CC005000000022813

Rakeshkumar Rampyare Jaiswar
Pushpa Rakeshkumar Jaiswar

... Complainants.

Versus

M/s. Kalki Developers & Ors.
(Nivrutti Heights)

... Respondents.

MahaRERA Regn: P52100011757.

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

Appearance:

Complainant: Adv. Mr. Pradeep Chaurasiya.
Respondents: Absent.


**Final Order
25th July 2019.**

The complainants have booked flat no. 303 in B building of respondents' project 'Nivrutti Heights' situated at village Moshi. The respondents have failed to hand over the possession of the flat on agreed date 31.12.2015. Therefore, the complainants claim interest on their investment for delayed possession under Section 18 of RERA.

2. The respondents have failed to file the reply even after pleading not guilty.

3. The only point that arises for my consideration is, whether the complainants are entitled to get interest on their investment on respondents' failure to hand over the possession of the booked flat on agreed date? I answer it in affirmative for the following reasons.

4. The complainants have relied upon the agreement for sale showing that the agreed date of possession is 31.12.2015. Admittedly, the



respondents have not handed over the possession of the flat on this date. These facts are established.

5. The complainants claim interest on their investment by continuing in the project by exercising the option provided by Section 18 of RERA. They have filed the payment statement marked Exh.'A' showing that they have paid Rs. 20,02,772/- prior to the agreed date of possession. Hence, they are entitled to get the interest on this amount from 01.01.2016. They paid Rs. 5,98,589/- on 30.03.2019. Hence, they are entitled to get the interest on this amount from 01.04.2019. Their entitlement to the interest is till getting the physical possession of the flat with occupation certificate. The interest shall be at prescribed rate which is 2% above SBI's highest MCLR. It is 8.5% at present. They are also entitled to get Rs. 10,000/- towards the cost of the complaint. Hence, the order.


ORDER

The respondents shall pay the simple interest at the rate of 10.5% per annum on Rs. 20,02,772/- from 01.01.2016 and on Rs. 5,98,589/- from 01.04.2019 till handing over the possession of the flat with occupation certificate.

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

The parties are permitted to set off or adjust their respective claims and they shall pay the balance, if any.

Mumbai.
Date: 25.07.2019.


25.7.19.

(B. D. Kapadnis)
Adjudicating Officer,
MahaRERA, Mumbai.