

BEFORE THE
MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY
MUMBAI

COMPLAINT NO: CC00600000044034

Hemangi Karkhanis and Others ... Complainants

Versus

Ashwamedh Builders & Developers
MahaRERA Regn. No. P51700005079 ... Respondent

Corum:

Shri. Gautam Chatterjee, Chairperson, MahaRERA

Complainants were themselves present.

Respondent was represented by Mr. Bhoumick Vaidya, Adv. a/w Mr. Harshal Dedhia, Adv. (i/b M/s. Kanga & Co.).

Order

July 25, 2018

1. The Complainants have purchased apartments in the Respondent's project 'Atlantis' situated at Panchpakhadi, Thane; via registered agreements for sale. The Complainants have alleged that the date of possession as stipulated by the said agreements is long over and that the Respondent has failed to handover possession of the apartments, till date. Therefore, they prayed that the Respondent be directed to pay interest, on delay, as per the provisions of section 18 of the Real Estate (Regulation and Development) Act, 2016 and to commit to a reasonable timeline for handing over possession. Further, they prayed the Respondent be directed to pass on the input tax credit to them and have the sanctioned plans made available at the project site.
2. During the first date of hearing, the Complainants submitted that the Respondent has issued invoice for escalation of costs.
3. The Learned Counsel for the Respondent submitted that the project could not be completed for reasons beyond the Respondent's control. Further, he submitted that the Respondent will endeavour to obtain part occupation certificate up to 14th floors

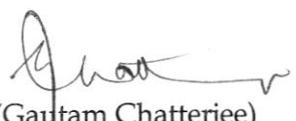


for the said project by May, 2019, so that possession is handed over at the earliest to the Complainants. Further, he submitted that the Respondent will withdraw the said invoice and pass on the input tax credit to the Complainants as and when applicable. The Complainants insisted that the Respondent should hand over the possession by December 2018, as he had communicated to them when the Complainants made the last payment. MahaRERA wanted that the parties should amicably decide on the date of possession. After due deliberation, the parties agreed to a possession date of March 2019.

4. In view of the above facts, the following order is passed:

- i) The Respondent shall handover the possession of the apartments, along with parking and with part Occupancy Certificate, to the Complainants before the period of March 31, 2019, failing which the Respondent shall be liable to pay interest to the Complainants from April 1, 2019 till the actual date of possession, on the entire amount paid by the Complainants to the Respondent. The said interest shall be at the rate as prescribed under Rule 18 of the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rate of Interest and Disclosures on Website) Rules, 2017.
- ii) The Complainants who have paid 90% or more of the consideration amount, shall make the balance payment only at the time of possession. Rest of the Complainants to make payments in accordance with the agreement payment schedule.
- iii) The Respondent shall pass on the input tax credit to the Complainants as and when applicable and have the sanctioned plans made available at the project site.
- iv) The Respondent to withdraw the invoice raised with immediate effect.

5. Consequently, the matter is hereby disposed of.


(Gautam Chatterjee)
Chairperson, MahaRERA