

BEFORE THE
MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY
MUMBAI

COMPLAINT NO: CC006000000000789

Mahesh Pariani ... Complainants

Versus

Monarch Solitaire LLP
MahaRERA Regn: P51700012008 ... Respondent

Coram

Hon'ble Shri Gautam Chatterjee, Chairperson

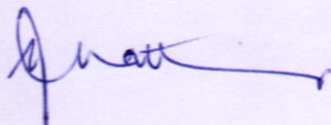
16th October 2017

Final Order

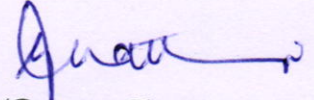
Complaint was pleaded by the Complainant himself Mr. Mahesh Pariani
Respondent was not present.

The Complainant has invested some amount in the residential Project known as 'Monarch Solitaire' and reserved four apartments in the said Project in 2014. The said Project is registered under MahaRERA with registration No. P51700012008. The Complainant stated that after reservation of four apartments, Respondent neither gave his invested money back with interest nor is giving the possession of the apartments earmarked for him. Therefore, he prayed that MahaRERA pass an appropriate order for recovery of the principal amount with interest.

While going through the documents, it is observed that the Complainant and Respondent have signed a 'Memorandum of Understanding' on 12th March 2014 from which it is seen that the Complainant is an investor in the said Project and not an allottee. The 'Memorandum of Understanding' mentions that when the complainant sells his apartments in the market then the profit from such a sale will be shared between the complainant and respondent in the ratio of 70:30%. It means that, the Complainant has the status of a 'Co-promoter' of the Project, as clarified in MahaRERA circular.



It is evident that the dispute between the complainant and the Respondent is of a civil nature between the promoter and co-promoter and does not pertain to any contravention of the Real Estate (Regulation and Development) Act, 2016. The complaint is, therefore, dismissed.



(Gautam Chatterjee)
Hon'ble Chairperson, MahaRERA