

BEFORE THE  
MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY  
MUMBAI

COMPLAINT NO: CC006000000000793

V.K.Gaonkar

... Complainant

Versus

Neptune Ventures and Developers Pvt. Ltd.  
MahaRERA Regn: P51800002428

... Respondent

**Coram**

Hon'ble Shri. Gautam Chatterjee, Chairperson

**Order**

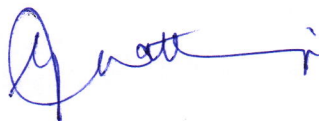
30<sup>th</sup> October 2017

Complaint was pleaded by the complainant himself Mr. V.K.Gaonkar.

Respondent was represented by Mr. Nayan Bheda, Managing Director, Neptune Ventures and Developers Pvt. Ltd.

The Complainant has applied for an apartment in the respondent's project NEPTUNE ELEVE WING C located in Mumbai Suburban district, through an Expression of Interest (EOI) letter dated November 29, 2015 and has paid certain booking amounts. The EOI, attached in the complaint application, inter-alia states the following:

- 1) The promoters are in the process of obtaining approvals for the project.
- 2) If approvals are not received after expiry of 9 months, either party may cancel the EOI.
- 3) After intimating the receipt of approval to the applicant, the application form shall be executed within 10 days.
- 4) Till the execution of the application form, the applicant in the EOI will not be treated as a purchaser or allottee.



Documents further show that the promoter vide letter dated 11<sup>th</sup> Nov, 2016 referring to an e-mail dated 21<sup>st</sup> September, 2016 requested the complainant to complete the application form within 10 days to enable the promoters to issue the allotment letter confirming the allotment and then proceeding with the execution and registration of the agreement for sale.

The complainant has replied on 27<sup>th</sup> February, 2017 stating that he wants refund of his money because the booking application is different from the original EOI on the following points:

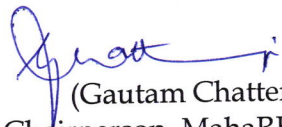
- 1) Schedule of construction and schedule of payment is not included.
- 2) The original date of completion was December 2020. But now it was different.
- 3) As per EOI the initial deposit was 5%. But in the application it is 15%.

During the first date of hearing on 7<sup>th</sup> October, 2017, the complainants stated that since the respondent has put the revised proposed date of completion on the MahaRERA website as December 31, 2025, the complainant does not intend to continue in the project. The respondent explained that though they have given the year 2025 while registering the project, they still stand by the date of 31<sup>st</sup> December, 2020 given to the complainant at the time of booking. The parties were given time to discuss and settle the matter amicably.

On the next date of hearing on 30<sup>th</sup> October, the complainant stated that they have not been able to arrive at any amicable settlement. The respondent stated that he is ready to enter into a registered agreement for sale strictly in accordance with the model form of agreement of MahaRERA wherein the schedule of payment commensurate with the construction schedule would be clearly indicated. He further stated that the agreement shall adhere to the completion date of the said apartment as 31<sup>st</sup> December, 2020. The respondent further added that in case the complainant wants a flexible payment schedule, he would try to accommodate the same in the agreement.

In view of the aforesaid facts, the parties, in case the complainant intends to continue in the project, are directed to execute the registered agreement for sale, with a completion date of 31<sup>st</sup> December, 2020, as per the provisions of section 13 of the Real Estate (Regulation and Development) Act 2016, within 45 days of this order.

Consequently, the matter is hereby disposed off.

  
(Gautam Chatterjee)  
Hon'ble Chairperson, MahaRERA