

THE MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY
MUMBAI.
COMPLAINT NO: CC00600000056851

Mr. Sameer Sahasrabuddhe ... Complainant.

Versus

Om Mandar Realtors
(Om Mandar Realtors) ...Respondents.

MahaRERA Regn: P99000011277

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

Appearance:

Complainant: In person

Respondents: Absent (Ex parte).

FINAL ORDER

27th December 2018.

The complainant contends that he booked flat no. 306, C-wing in the respondents' registered project Om Mandar Avenue, F, Global City, Chikal Dongri Road. The respondents agreed to hand over the possession of the flat by December 2014. The complainant contends that the respondents have failed to hand over the possession of the flat on agreed date. He wants to continue in the project and claims interest on his investment for every month of delay in handing over the possession of the flat, under Section 18 of Real Estate (Regulation and Development) Act, 2016.

2. The respondents have failed to appear today despite the notice sent to them hence, the complaint proceeds ex parte against them.

3. Whether the complainant is entitled to get interest on his investment on account of respondents' failure to hand over the possession of the booked flat on the agreed date? is the only question that arises for consideration. I answer it in affirmative for the following reasons.

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4. The complainant has produced the copy of the agreement for sale showing that the respondents agreed to hand over possession of the booked flat by December 2014. The respondents have failed to hand over its possession of the flat on the agreed date. Hence the complainant is entitled to get interest at prescribed rate on his investment for every month of delay till he gets the possession of the flat, under Section 18 of RERA. The statement of payment marked Exh.A shows that the complainant has paid Rs. 20,09,810/- before December 2014 and Rs.1,89,570 on 24.02.2016 towards the consideration of the flat. The prescribed rate of interest is 2% above the SBI's highest MCLR which is currently 8.5%. Complainant are entitled to Rs. 10,000/- towards the cost of the complaint. Hence, the order.

ORDER

The respondents shall pay simple interest at the rate of 10.5% per annum on complainant's investment Rs. 20,09,810/- from 01.01.2015 and Rs.1,89,570 from 24.02.2016 till handing over the booked flat to the complainant along with Rs. 10,000/- towards the cost of the complaint.

Mumbai.

Date: 27.12.2018.

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27.12.18

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