

BEFORE THE
MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY
MUMBAI

COMPLAINT NO: CC00600000000224

Rakesh U Jain ... Complainant

Versus

Bhoomi & Arkade Associates ... Respondents
Bhoomi Shashwat Estate Pvt. Ltd.
Arkade Developers Pvt. Ltd.
MahaRERA Regn.No. P99000006132

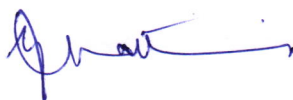
Coram:
Shri Gautam Chatterjee, Chairperson, MahaRERA

Complainant was himself present.
Respondent was represented by Mr. Abir Patel, Advocate, (i/b Wadia Gandhi & Co.)

Order

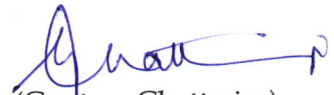
5th January 2018

1. The Complainant has purchased an apartment bearing No. C701 in the Respondent's project 'Acropolis' located at Virar, Thane via a registered agreement for sale dated December 17, 2014 as per which the possession date was of March 31, 2017.
2. The Complainant alleged that the Respondents have failed to hand over possession of the said apartment till date.
3. The advocate for the Respondents explained that the delay in handing over possession of the said apartment has been due to reasons beyond the control of the Respondents and which are well stipulated for in the said agreement.
4. On review of the respondent's MahaRERA registration it is observed that the respondents have put December, 2021 as the revised proposed date of completion which is unreasonable. As per the provisions of the Rule 4 of the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects,



Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017, the revised date of possession for an ongoing project has to be commensurate with the extent of balance development.

5. In view of the above facts, the respondents are directed to handover the possession of the said apartment to the complainant before the period ending June 2018, with OC, failing which the respondent shall be liable to pay interest to the complainant from July 1, 2018 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 of the State Bank of India highest Marginal Cost of Lending Rate prevailing at such time plus two percent, 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.
6. Consequently, the matter is hereby disposed of.


(Gautam Chatterjee)
Chairperson, MahaRERA