

BEFORE THE
MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY
MUMBAI

COMPLAINT NO: CC006000000000778

Siddharth Bhatt & Vyoma Bhatt

... Complainants

Versus

Sheth Infraworld Private Limited
MahaRERA Regn.No. P51800000882

... Respondent

Coram: Shri. Gautam Chatterjee, Chairperson, MahaRERA

Complainant was himself present.

Respondent was represented by Ms. Pragati Malle, Advocate.

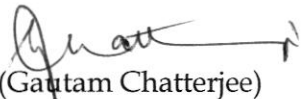
Order

15th December 2017

1. The complainants have purchased an apartment bearing No. A3/103 in the Respondent's project 'SHETH MIDORI' located at Borivali, Mumbai through a registered agreement for sale executed in December 2015 and the possession date was of December 2016.
2. The Complainants have alleged that the Respondent has failed to hand over the possession of the said apartment within the stipulated period and therefore they are entitled to be paid interest by the respondent as per the provisions of section 18 of the Real Estate (Regulation and Development) Act, 2016 (*hereinafter referred to as the said Act*).
3. The advocate for the respondent argued that as per clause 31 of the said agreement the respondent is liable to hand over possession of the said agreement before December 2016 provided that there were no force majeure events and that there is no default on the part of the allottee. She pointed out that there has been a delay of 33 months on the part of the complainants in making payments to the respondent as per the terms of the said agreement.



4. The parties, during the course of the hearings, mutually agreed to set off the interest payable by them to each other.
5. In view of the above facts, the parties have agreed that the Respondent shall handover the possession of the said apartment to the complainants before the period ending December 2018, with OC, failing which the respondent shall be liable to pay interest to the complainants from January 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.
6. The Complainants shall be required to make the future balance payments of the consideration amount i.e. the balance principal amount only, free of any interest, to the respondent, in accordance with the time lines provided in the said agreement.
7. Consequently, the matter is hereby disposed of.


(Gautam Chatterjee)
Chairperson, MahaRERA