

BEFORE THE  
MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY  
MUMBAI

COMPLAINT NO: CC005000000010553

Ashok Gade ... Complainant

Versus

Pyramid Developers ... Respondent  
MahaRERA Regn.No. P52100004015

Corum:

Shri. Gautam Chatterjee, Chairperson, MahaRERA

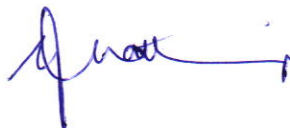
Complainant was represented by Adv. Aswini Surendran

Respondent was represented by Adv. Shivam Nagalia (Triyama Legal)


**Order**

31<sup>st</sup> January 2018

1. The complainant has entered into a registered agreement for sale (*hereinafter referred to as the said agreement*) on July 19, 2014 to purchase an apartment bearing No. 905 - B in the Respondent's project 'The Nook Phase 1' situated at Mulshi, Pune. The complainant alleged that the date of possession as stipulated by the said agreement is January 2017, as the date of possession was 30 months from the date of the agreement.
2. Complainant alleged that in spite of having paid 95% of the consideration amount to the respondent, he has failed to hand over the possession of the said apartment within the stipulated period and therefore, the Respondent be directed to pay him interest 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 the construction work of the project is delayed because of reasons which were beyond the Respondent's control. Specifically, he argued that there has been a delay in receiving sanctions for the environmental clearance. Complainant accepted the same, provided no further payments are demanded from the Complainant against the balance consideration amount.



4. On review of the respondent's MahaRERA registration it is observed that the respondent has put October 31, 2018 as the revised proposed date of completion which is an unreasonable time period for completion of the project. 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 respondent shall, therefore, handover the possession of the said apartment, with Occupancy Certificate, to the complainant before the period of July 31, 2018, failing which the respondent shall be liable to pay interest to the complainant from August 1, 2018 till the actual date of possession, on the entire amount paid by the complainant 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. No further payments to be demanded from the Complainant against the due consideration amount of the said apartment, except for the government taxes and charges as applicable.
6. Consequently, the matter is hereby disposed of.

  
(Gautam Chatterjee)  
Chairperson, MahaRERA