

**THE MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY
MUMBAI.
COMPLAINT NO: CC0060000000023446.**

Milindra Indrapal Gautam

... Complainant.

Versus

Mr. N.K. Bhupeshbabu.
(Enkay Garden-Lotus D)

... Respondents.

MahaRERA Regn: **P52000006667.**

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

Appearance:

Complainant: In person.

Respondents: Mr. Mahesh Deshpande

FINAL ORDER

6th July 2018.

The complainant by this complaint claims interest on his investment made in connection with purchase of flat no. 001 of the respondents' project Lotus D, Enkay Garden Phase-II situated at Vavanje, Taluka Panvel, District Raigad for every month of delay on respondents' failure to deliver its possession on agreed date 19.05.2015.

2. The respondents have pleaded not guilty but they have not filed any reply/explanation.
3. Following points arise for my determination and I record my findings thereon as under:

POINTS

FINDINGS

1. Whether the respondents failed to hand over the possession of the booked flat on the agreed date?

Affirmative.

2. Whether the respondents are liable to pay the

Affirmative.



interest on complainant's investment for every month of delay till handing over the possession of the flat?

REASONS

4. The complainant has produced agreement for sale showing that the respondents agreed to deliver him the possession of flat no. 001 of their project on or before 19.05.2015. However, the respondents failed to deliver the possession of the flat till the date of the complaint. Hence, I record my finding to this effect.


5. The complainant has filed the payment format marked Exh. 'A' showing that he has paid Rs. 12,42,000/- before 19.05.2015, he paid Rs. 77,625/- on 28.05.2015 and Rs. 1,55,250/- on 06.08.2015 towards the consideration of the flat. Therefore, as per Section 18 of Real Estate (Regulation and Development) Act, 2016, he is entitled to get the simple interest at prescribed rate on this amount paid prior to the date of default from it and from the date of payment of subsequent payments, for every month of delay till he gets the possession of the flat especially when he wants to continue in the project. The prescribed rate of interest is 2% above SBI's highest MCLR which is currently 8.5%. In the result, the order.

ORDER

The respondents shall pay the complainant simple interest at the rate of 10.5% on Rs. 12,42,000/- from 20.05.2015 and on Rs. 77,625/- from 28.05.2015, on Rs. 1,55,250/- from 06.08.2015 for every month of default till handing over the possession of the booked flat together with Rs. 10,000/- towards the cost of the complaint.

Mumbai.

Date: 06.07.2018.


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