

**THE MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY
MUMBAI.**

COMPLAINT NO: CC0060000000023528

Ramesh Ramchandani

... Complainant.

Versus

M/s. Shreenathji Developers Pvt.Ltd.
(Signature Business Park)

... Respondents.

MahaRERA Regn: P51800007575

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

Appearance:

Complainant: Adv.Abhishek Sawant a/w Tinaz
Kapadia i/b Pradhan & Rao.

Respondents: CA Harsh Patel.

FINAL ORDER

10th September 2018.

The complainant contends that he booked Office No. 101 situated on the first floor of the respondents' registered project 'Signature Business Park' situated at Chembur and they agreed to deliver its possession on or before 31.12.2017 but failed to do so. Hence complainant claims interest on his investment for every month of delay under section 18 of The Real Estate (Regulation and development) Act, 2016 (RERA).

2. The respondents have pleaded not guilty. They have filed explanation to contend that the respondents did not get the commencement certificate for construction from 07.04.2016 to 25.01.2018 from SRA for constructing 8 to 14 floors and this reason was beyond their control. Hence, they request to dismiss the complaint.



3. Following points arise for determination and I record my findings thereon as under:

POINTS	FINDINGS
1. Whether the respondents failed to deliver the possession on agreed date?	Affirmative.
2. Whether the complainant is entitled to get interest on his investment?	Affirmative.

REASONS.

4. The complainant has placed on record the copy of the agreement for sale in which the respondents have mentioned that they have received commencement certificate of rehab building. They agreed to hand over the possession of the office on or before 31.12.2017. They now contend that the project is delayed because they did not get the further commencement certificate for constructing 8 to 14 floors. It means that the said fact was within their knowledge when then entered into an agreement with the complainant. It appears that in order to lure the complainant knowingly they gave him false promise to deliver the possession before 31.12.2017. The reasons assigned by the respondents for the delay do not appear to be genuine. Moreover, as per Section 8 (b) of Maharashtra Ownership Flats Act, even for the reasons beyond the control of the promoter, the agreed period cannot be extended for more than six months. In view of this legal position, I find that the case of Mahendra More-v/s-Lucina Land Development Ltd. - CC006000000001461 upon which respondents rely, does not apply to this case because the facts of the two cases are totally different. To conclude, I hold that the respondents have failed to hand over the possession of the office on agreed date.



5. Section 18 of RERA provides that on promoter's failure to hand over the possession on the specified date mentioned in the agreement for sale, if the allottee continues, he is entitled to get interest at prescribed rate on his investment from the date of default till getting the possession of the booked flat. The complainant has exercised his option to continue in the project.

6. The respondents have not disputed the fact that they received Rs. 10,41,00,000/- mentioned in the payment sheet marked Exh. 'A' from complainant. The complainant is entitled to get interest on his amount from 01.01.2018 at prescribed rate of interest which is 2% above the SBI's highest MCLR. It is currently 8.5%. He is also entitled to get Rs. 20,000/- towards the cost of the complaint. Hence, the order.


ORDER

The respondents shall pay the complainant simple interest at the rate of 10.5% per annum on the complainant's investment of Rs. 10,41,00,800/- from 01.01.2018 till receiving the possession of the office.

The respondents shall pay Rs. 20,000/- towards cost of the complaint.

Mumbai.

Date: 10.09.2018.


10.9.18

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