

COMPLAINT NO. CC006000000057504

Guatt

3. During the course of the hearing, it was explained to the Complainant's counsel that no order for refund with interest as per section 18 of the said Act can be passed since the no agreement for sale has been executed and registered between the parties. Further, it was advised that now that the project is complete and the Respondent has obtained the occupancy certificate, the parties should execute and register the agreement for sale and take possession of their apartment.

4. Section 18 (1) of the Real Estate (Regulation and Development) Act 2016 reads as:

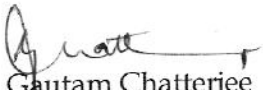
" if the promoter fails to complete or is unable to give possession of an apartment, plot or building, – (a) in accordance with the terms of the agreement for sale or, as the case may be, duly completed by the date specified therein;

he shall be liable on demand to the allottees, in case the allottee wishes to withdraw from the project, without prejudice to any other remedy available, to return the amount received by him in respect of that apartment, plot, building, as the case may be, with interest at such rate as may be prescribed in this behalf including compensation in the manner as provided under this Act: Provided that where an allottee does not intend to withdraw from the project, he shall be paid, by the promoter, interest for every month of delay, till the handing over of the possession, at such rate as may be prescribed. "

Accordingly, since no agreement for sale has been executed and registered between the parties, provisions of section 18 of the said Act does not apply to the present case.

5. Therefore, if the Complainants intend to continue, the parties shall execute and register the agreement for sale for the said apartment as per the provisions of section 13 of the Real Estate (Regulation and Development) Act 2016 and the rules and regulations made thereunder, within 30 days from the date of this Order. However, if the Complainants intend to withdraw from the said project, the refund shall be guided by the terms and conditions of the said Allotment Letter.

6. Consequently, the matter is hereby disposed of.


Gautam Chatterjee
(Chairperson, MahaRERA)