

BEFORE THE
MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY
MUMBAI

1. COMPLAINT NO: CC006000000057001
Rajaram V. Joshi and Sunanda R. Joshi

2. COMPLAINT NO: CC006000000057002
Rajan A. Thakur & Seema R. Thakur

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Complainants

Versus

Kamran Livestock & Real Estate Pvt Ltd
MahaRERA Regn. No. P51700001164

...

Respondent

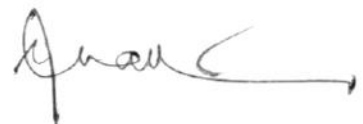
Corum: Shri. Gautam Chatterjee, Chairperson, MahaRERA

Complainants were themselves present a/w Adv. Padmanabhan K. Marri.
Respondent was represented by Mr. Chintan Shah, Adv.

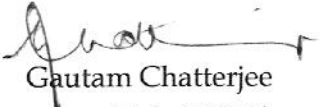
Order

January 30, 2020

1. The Complainants have stated that they booked apartment bearing no. 1802 (Complaint no: CC006000000057001) and apartment bearing no: 1402 (Complaint no: CC006000000057002) in the Respondent's project 'IMPERIAL HEIGHTS S1 S2' situated at Thane in 2010, by paying booking amounts. Thereafter, no payments have been made by the Complainants towards the consideration price of the apartments. The Complainants, in their complaints filed with MahaRERA have now stated that the Respondent has failed to execute and register the agreements for sale for the said apartments, till date. Therefore, they have prayed that the Respondent be directed to execute and register the agreements for sale for the said apartments and pay them interest and compensation for the delay in handing over possession.



2. Though the parties have not disputed that booking amounts have been paid by the Complainants in 2010, the parties have not been able to agree on the consideration price and the apartment number, resulting in the agreements for sale not materializing.
3. The Complainants have filed their rejoinders dated August 14, 2019, which are in response to letters sent by the Respondent to the Complainants on July 27, 2019, pursuant to the complaints filed with MahaRERA. The rejoinder, filed by the Complainants, have been taken on record.
4. The Respondent has filed their affidavits in reply in November, 2019 and additional affidavits in reply dated December 20, 2019, which are also taken on record.
5. The parties were explained that they both the parties have to be reasonable while arriving at the consideration price to be agreed in the agreements for sale. However, even after various rounds of deliberation between the parties, an agreed consideration price could not be arrived at.
6. In view of the above facts, the Respondent is directed to forward, to the Complainants, the draft agreements for sale 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. While executing the agreement for sale, Respondent should adjust the amounts paid by the Complainants to its net present value taking into account the time value of money paid by the Complainant in the year 2010.
7. Consequently, the matters are hereby disposed of.


Gautam Chatterjee
(Chairperson, MahaRERA)