

BEFORE THE
MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY
MUMBAI

COMPLAINT NO: CC00600000001854

Rahul Rajendra Singh ... Complainants
Neha R. Singh

Versus

Hubtown Limited ... Respondent
MahaRERA Regn.No. P51700000369

Coram:

Shri Gautam Chatterjee, Chairperson, MahaRERA

Complainants were themselves present.

Respondent was represented by Mr. Avinash Pawar & Ms. Veena Khatri, Advocates

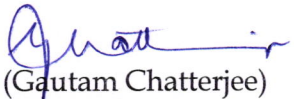
Order

5th January 2018

1. The complainants have purchased an apartment bearing No. D- 2706 in the Respondent's project 'Hubtown Greenwoods' located at Thane from an original allottee of the project via a tripartite agreement for transfer dated March 20, 2014 which mentions a possession date of March 2015.
2. Complainants alleged that the Respondent has failed to hand over possession of the said apartment within the stipulated period mentioned in the said tripartite agreement for transfer and therefore, he is entitled to be paid interest by the Respondent 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 stated that the Complainants are yet to execute the registered agreement for sale with the Respondent. Hence, he said, provisions of Section 18 do not apply. However, he is willing to execute and register the agreement for sale for the said apartment immediately.



4. On review of the respondent's MahaRERA registration it is observed that the Respondent has put July, 2019 as the revised proposed date of completion which is unreasonable. 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 parties are directed to execute and register the agreement for sale as per the provisions of section 13 of the said Act and the rules and regulations made thereunder within 45 days from the date of this Order. The date of possession, with OC, in the said agreement should be the period ending January 2019, failing which the respondent shall be liable to pay interest to the complainants from February 1, 2019 till the actual date of possession, on the entire amount paid by the complainants to the respondent. The said interest shall be at the rate of the State Bank of India highest Marginal Cost of Lending Rate prevailing at such time plus two percent, 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.
6. Consequently, the matter is hereby disposed of.


(Gautam Chatterjee)
Chairperson, MahaRERA