

BEFORE THE
MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY
MUMBAI

COMPLAINT NOS:

CC00600000023010

CC00600000023147

CC00600000023004

CC00600000022939

CC00600000023006

Dilip Singh Lodha

...

Complainant

Versus

Aditya Enterprises Project Vartak Nagar Bldg No 50
MahaRERA Regn. No. P51700002627

...

Respondent

Corum: Shri. Gautam Chatterjee, Chairperson, MahaRERA

Complainant was himself present along with Ms. Divya Bahl, Adv. and Ms. Peppino Bahl, Adv. (i/b Law Offices of Divya Bahl).

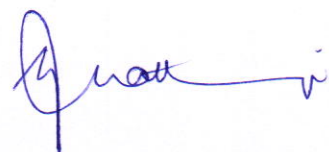
Respondent was represented by Mr. S. Parthasarathy, CA (i/b M/s. R. S. Prabhu and Associates).

Order

June 12, 2018

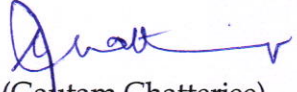
1. The Complainant had booked 5 apartments bearing Nos. B-1203, B-2103, B-803, B-1603 and B-2004 in the Respondent's project 'DEEPMALA CHS LTD' situated at Vartak Nagar, Thane, through provisional allotment letters in the year 2015. The Complainant has stated that in spite of having paid substantial amount towards the consideration price of the said apartments, the Respondent has failed to execute and register the agreements for sale. Therefore, they prayed that the Respondent be directed to execute and register the agreements for sale in compliance with the provisions of the Real Estate (Regulation and Development) Act, 2016 and the rules and regulations made thereunder.

2. On the first date of hearing, the authorised representative for the Respondent submitted that the Complainant is only an investor and he has also collected interest on his invested amount up to the year 2016. He added that the Respondent is willing to refund the principal amount back to the Complainant within a reasonable time. Further, he submitted that the Respondent is also willing to execute and register agreements for sale provided the Complainant is willing to pay the revised consideration price for the said apartments. Both the parties then sought time to discuss the matter, to try and work towards a possible amicable solution.
3. On the next date of hearing the parties submitted that though discussions did take place between the parties, no amicable settlement could be reached. During the course of submissions by the representatives of the parties, the learned Counsel for the Complainant submitted that the Complainant could be willing to execute and register agreements for sale for three of the five apartments, booked by him, provided the principal amount paid by the Complainant along with interest on the same after the year 2016, at the rate prescribed under 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 (*hereinafter referred to as the said rules*), is appropriated by the Respondent towards the revised consideration price quoted by him for the said three apartments i.e. B-1203, B-803 and B-1603.
4. The Respondent has quoted a consideration price of INR 3,4263,000/- for the said three apartments and the principal amount paid by the Complainant along with interest from 2016, at the rate prescribed under MahaRERA rules amounts to INR. 2,50,00,000/-. The authorised representative of the Respondent showed willingness to execute and register agreements for sale for said three apartments if the Complainant is willing to pay the difference amount of INR 92,63,000 towards the consideration price for the said three apartments along with the applicable taxes etc. He added that the balance consideration amount shall become payable by the Complainant, in accordance with the progress of construction work of the project and the said schedule of payments would be stipulated so in the agreements for sale. This was agreed to by the Complainant.



5. In view of the above facts, the parties are, hereby, directed to execute and register agreements for sale for the apartment nos. B-1203, B-803 and B-1603 as per the provisions of Section 13 of the Real Estate (Regulation and Development) Act, 2016 and the rules and regulations made thereunder within 60 days (as requested by the Complainant) from the date of this Order. The balance consideration price for the said apartments as enumerated in this Order above and as agreed upon between the parties shall be payable by the Complainant, in accordance with the progress of construction work of the project and the said schedule of payments would be stipulated so in the agreements for sale.

6. Consequently, the matters are hereby disposed of.


(Gautam Chatterjee)
Chairperson, MahaRERA