

BEFORE THE
MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY
MUMBAI

COMPLAINT NO: CC006000000000338

Balu Nathu Bhawar ... Complainant
Versus

Neptune Developers Ltd ... Respondent
MahaRERA Regn: P51700003706

Coram
Hon'ble Shri Gautam Chatterjee, Chairperson

7th October 2017

Order

Complaint was pleaded by the complainant himself.

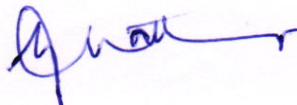
Respondent was represented by Mr. Mayur Thorat, Adv, Mr. Avinash Bamne, Adv.

The Complainant had booked a flat in the respondent's project 'Neptune Swarajya Sector 2 - B 14' under a registered agreement for sale dated December 14, 2012.

The complainant has alleged that the respondent has failed to give possession of the said flat even after five years since the signing of the said agreement. Further, considering that the respondent has put the revised proposed date of completion on the MahaRERA website as December 31, 2018, the complainant does not intend to continue in the project.

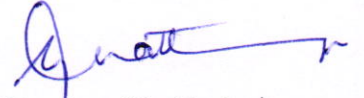
The respondent explained the reasons, beyond his control, due to which the completion of the project has got delayed. The complainant and respondent mutually agreed to a fresh possession date of 31st March 2018.

In view of the aforesaid facts, the respondent is directed to handover the possession of the said flat to the complainant before the period ending March 2018, failing which the respondent shall be liable to pay interest to the complainant from April 2018 till the actual date of possession, on the entire amount paid by the complainant 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, Rates of Interest and Disclosures on Website) Rules, 2017,

Consequently, the matter is hereby disposed off.



(Gautam Chatterjee)
Hon'ble Chairperson, MahaRERA