

**BEFORE THE MAHARASHTRA
REAL ESTATE REGULATORY AUTHORITY, MUMBAI**

Virtual Hearing held through video conference as per
MahaRERA Circular No.: 27/2020

REGULATORY CASE NO. 59 OF 2023

NILESH TANK

... APPLICANT (PROMOTER)

CORAL

...PROJECT NAME

MAHARERA PROJECT REGISTRATION NO. P51700018543

Order

October 03, 2023

(Date of virtual hearing - 08.09.2023, matter reserved for order)

**Coram: Shri. Ajoy Mehta, Chairperson, MahaRERA
Shri Mahesh Pathak, Hon'ble Member-I, MahaRERA**
Representative Manish Mehta for the Applicant (Promoter)

1. The Applicant herein had registered the project namely "CORAL" under section 5 of the Real Estate (Regulation and Development) Act, 2016 ("said Act") of Real Estate Regulatory Authority ("RERA") bearing MAHARERA Registration No. **P51700018543** (hereinafter referred to as the "said Project").
2. On 10.03.2023, an application was made by the Applicant (Promoter) for seeking deregistration of the said Project. In this regard the captioned case was heard on 08.09.2023 wherein the following roznama was passed by this Authority in the captioned matter:

*"Promoter states that the project was to be done on a joint venture basis. However, the same did not fructify. There is no sale in the Project. Promoter to file affidavit on the same. The QPRs are also to be updated. Both of these to be completed on or before 18.09.2023.
Matter reserved for order."*
3. The Applicant (Promoter) has stated the following for seeking deregistration of the said Project:
 - a. That the Applicant (Promoter) has earlier decided to develop the said Project as a Joint Venture, however, the same did not fructify.

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- b. Further it is also submitted that the Applicant (Promoter) has not created any third-party rights in the said Project.
- c. The Promoter has updated the QPRs as directed by the Authority on 08.09.2023.
4. Thus, from the submissions of the Applicant (Promoter) it is clear that there are no Allottees in the said Project as the same was never constructed nor developed. Further, it is also observed that the office of MahaRERA on 02.06.2023 & 19.06.2023 issued notices inviting objections for deregistration of the said Project wherein no such objections were received.
5. Before the Authority decides on the order on deregistration, the section that provides for grant of registration needs to be examined. Section 5 of the said Act is hereinbelow reproduced for ease of reference:
- "Section 5 - grant of registration:***
- (1) On receipt of the application under sub-section (1) of section 4, the Authority shall within a period of thirty days. (a) grant registration subject to the provisions of this Act and the rules and regulations made thereunder, and provide a registration number, including a Login Id and password to the applicant for accessing the website of the Authority and to create his web page and to fill therein the details of the proposed project; or (b) reject the application for reasons to be recorded in writing, if such application does not conform to the provisions of this Act or the rules or regulations made thereunder: Provided that no application shall be rejected unless the applicant has been given an opportunity of being heard in the matter.*
- (2) If the Authority fails to grant the registration or reject the application, as the case may be, as provided under sub-section (1), the project shall be deemed to have been registered, and the Authority shall within a period of seven days of the expiry of the said period of thirty days specified under sub-section (1), provide a registration number and a Login Id and password to the promoter for accessing the website of the Authority and to create his web page and to fill therein the details of the proposed project.*
- (3) The registration granted under this section shall be valid for a period declared by the promoter under sub-clause (C) of clause (1) of sub-section (2) of section 4 for completion of the project or phase thereof, as the case may be."*
6. On perusal of section 5 it is clear that a project registration is granted pursuant to the Promoter / Developer seeking a grant of registration. A grant for registration when sought under section 5 is an acknowledgment of the intent of the Promoter / Developer to start and complete a project wherein premises as described under the said Act would be handed over to the Allottees. Thus, the critical ingredient of section 5 is the intent of the Promoter to complete the project as registered. A registration number has been provided so as to ensure that from



