

BEFORE THE MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY  
MUMBAI

SUO MOTU CASE NO : 137 Of 2020

Secretary, Maharashtra Real Estate Regulatory Authority ... Complainant

Versus

M/S Signo Construction And V J Construction  
(Joint Venture Company) ... Respondent

M/s GVM and Associates (Chartered Accountant)  
Mr. Pravin B. Ingale. (Project Architect) ... Project Professionals

MahaRERA registration no: P53000014174  
Corum: Shri. Gautam Chatterjee, Chairperson, MahaRERA  
Respondent did not appear.  
Project professionals did not appear.

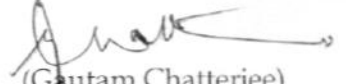
**Order (Ex-Parte)**  
February 20, 2020

1. This is a Suo-Moto matter taken up by MahaRERA against the Respondent's project 'North Eye Villament' which is registered with MahaRERA Registration No. P53000014174.
2. On review of the Respondent's project registration, it is observed that the project registration of the said project has lapsed on October 01, 2018 and thereafter, no extension of the date has been either sought or granted under the provisions of the Real Estate (Regulation and Development) Act, 2016 and the rules and regulations made thereunder. Further, the details available on the project registration webpage show that the project is not yet completed. Moreover, the Respondent has not uploaded the Annual Audit Report of Statutory CA- Form 5 for FY 17-18 and FY 18-19 till date as required under the provisions of section 4(2) 1 and section 11(1) of the Real Estate (Regulation and Development) Act, 2016 read with regulation 4 of the MahaRERA General Regulations, 2017.
3. Since, there have been no online complaints filed with MahaRERA in this project, as yet, this matter was taken up as a Suo Moto Complaint and the Respondent and Project Professionals, associated with the project, were called for the hearing. No one appeared



for the Respondent and Project Professionals, associated with the project in spite of service of notice.

4. At this stage when the project registration period has lapsed, the only way forward would be to protect the right of the allottees and enable them to form an Association of allottees who can take an informed decision regarding carrying out the balance work to complete the project.
5. In view of the above facts, the Respondent M/S Signo Construction And V J Construction (Joint Venture Company) is hereby directed to handover the list of allottees of the said project, along with their contact details, to all the allottees of the said project, along with a copy of this order, to enable the allottees to form an association of allottees and thereafter take an informed decision pertaining to the said project. Thereafter, the association of allottees may like to proceed under Section 7/8 of the Act as per the MahaRERA Order no. 8/2019 dated March 29, 2019.
6. MahaRERA had imposed a penalty of Rs. 2,00,000/- on the promoter, M/s Signo Construction And V J Construction (Joint Venture Company), for delayed application for registration of their on-going project 'North Eye Villament'. The promoter had applied for registration on October 13, 2017. Subsequently, the promotor has not only failed to pay the penalty amount, in spite of continuous follow up by MahaRERA Secretariat, they have also not been able to complete the project in the stipulated time which was October 01, 2018. Therefore, the said penalty amount, due to MahaRERA, shall form a part of the financial blue print, to be prepared by the Association of Allottees for carrying out the balance work to complete the project under section 8 of the Real Estate (Regulation and Development) Act, 2016.
7. The Respondent is hereby restrained from creating any third party rights against the unsold apartments in the project. He is also directed to upload the Annual Audit Report of CA in Form 5 for FY 17-18 and FY 18-19 within 30 days from the date of this Order.
8. Consequently, the matter is hereby disposed of.

  
(Gautam Chatterjee)  
Chairperson, MahaRERA