

**MAHARASHTRA REAL ESTATE APPELLATE
TRIBUNAL UNDER RERA ACT**

(4)

No.AT006000000000298

M/s. Vidhi Realtors

..Appellants

Vs.

Mr. Gaurang Gheewala & Ors ..Respondents

CORAM :Hon'ble Shri K. U. CHANDIWAL, J.
President, Maharashtra Revenue Tribunal, Mumbai
& I/c. Maharashtra Real Estate Appellate Tribunal
under Maharashtra RERA Act
DATED:-6th September, 2018.

:- ORDER :-

Called out at 5.00 PM.

Adv. Makarand Raut for Vidhi Realtors with authorized representative Gaurav Shah.

The Respondent Gaurang Gheewala and 14 others with Adv. Godfrey Pimenta present. He has filed Vakalatnama.

All efforts to ensure settlement between the parties have failed. The Promoter has displayed that due to financial crunch whatever are the directions to pay the interest in the order dated 9th August, 2018 shall be adjusted towards recoverables from the allottees. Mr. Raut on instructions says that the project would be completed by 31 December, 2019 even at some stage or phase apprehension of no progress is reflected. This according to Mr. Raut is comprehensive activities to develop the property would be undertaken by the Promoter.



The Allottees have their own grievances. The Allottee from Phase I / Building says there is no progress nor any construction. The Allotees from C wing says same situation while the Allottee from A and B confirm that a skeleton upto 17th floor is erected with some brick masonry work but it is in a haphazard manner.

The Allottees inform that in most of the agreements the agreed date of possession was December 2015.

Shri Raut says upon instructions, financial exigencies of the Promoter are so harsh that he is not in a position to even remit 40% of the amount as was directed on 9th August, 2018. It would even not be possible if this Tribunal extends the time by 15 days also. Mr. Raut on instructions has again urge to prevail upon the Allottees to resolve the controversy by appropriation of the interest components in the receivable of the Promoter. The Promoter also clarifies that if the amount exceeds the residues shall be clear in favour of each of the Allotees.

Since the mandate under Section 43(5) – Proviso of RERA was expected to be adhered in its letter and spirit and sufficient time was granted to the Appellant, and as the matter is not resolved inspite of relentless efforts the outcome and the consequence is, for non compliance of Section 43 (5)- Proviso of RERA. Hence, each of the appeal shall face dismissal and accordingly the appeal AT006000000000298 concerning 15 Allottees is dismissed.

No costs.

Place: Mumbai (K. U. CHANDIWAL, J.)
Dated: 6th September, 2018 President,
Maharashtra Revenue Tribunal,
Mumbai
& I/c. Maharashtra Real Estate
Appellate Tribunal, (MahaRERA),
Mumbai