

SEPT 22 16.30

**BEFORE MAHARASHTRA REAL ESTATE APPELLATE TRIBUNAL,
MUMBAI**

**APPEAL NO. AT00600000093907 OF 2022
IN
COMPLAINT NO. CC006 000000 195081**

1. Rajendra Kumar Shah

2. Pina Rajendra Shah

604, Nova B Wing,
Akruiti Niharika Complex,
Mumbai – 400069.

... Appellants

~ versus ~

Sunteck Realty Limited

5th Floor, Sunteck Centre 37-40,
Subhash Road, Vile Parle (East),
Mumbai – 400057.

... Respondent

APPEARANCE:

*Mr. Pranit Bag a/w. Rahul Poddar, Advocate for Appellants
Mr. Vikramjit Garewal a/w Mr. Rupesh Geete, Advocates for
Respondent.*

**CORAM : SHRI. SHREERAM R. JAGTAAP, MEMBER (J)
& DR. K. SHIVAJI, MEMBER (A)**

DATE : 23rd SEPTEMBER 2024
(THROUGH VIDEO CONFERENCE)

JUDGEMENT

[PER: DR. K. SHIVAJI, MEMBER (A)]

Captioned appeal has been preferred under The Maharashtra Real Estate (Regulation and Development) Act, 2016 (in short, "the Act") against the order dated 14th March 2022 in Complaint no. CC006 000000 195081, passed by learned Member, Maharashtra Real Estate Regulatory

Authority, (MahaRERA), wherein the respondent promoter has been directed *inter alia* to handover the possession of the subject flat and to pay interest at prescribed rate on the paid amount for the delay in handing over of the possession as per the agreement for sale including the grace period till the date of the occupation certificate.

2. Respondent is real estate developer and is constructing duly registered real estate project namely "Sunteck City Avenue – 1", located at Goregaon (West), Mumbai. Appellants are flat purchasers in Respondent's said project and Complainants before MahaRERA. For convenience, Appellants and Respondent will be addressed as Complainants and Promoter respectively in their original status before MahaRERA.

3. Background giving rise to filing of the current appeal:

a. Complainants case: Complainants booked flat no. 1202 in the said project of promoter for total consideration of ₹1,29,14,080/-. Agreement for sale was also executed between the parties on 04th December 2013 with a stipulation in its Clause no. 16 that the possession of the subject flat will be handed over within 54 months from the date of execution of the agreement with further grace period of nine months and also for reasonable extensions based on certain conditions as set out therein.

b. However, on account of failure on the part of Promoter to deliver possession on or before the agreed timeline, captioned complaint came to be filed by Appellants before MahaRERA on 12th December 2020, seeking various reliefs/ direction to Promoter *inter alia* to allow complainants to inspect the subject flat and if there is any defect etc., same should be rectified, for adjustment of excess interest of ₹ 1,80,000/- charged by developer in the final demand and the net amount to be paid to the developer, including for compensation for

- delay in possession at the interest rate of 18 percent on the paid amounts till 31st December 2020 i.e. 28 months.
- c.** Respondent promoter appeared before MahaRERA and refuted the claims of the complainants, denied all the contentions/ allegations raised therein by submitting that said complaint is devoid of merits, it conceals and misrepresents the facts. As such, Complainants have taken over the possession of the subject flat on 19th February 2021 after receipt of the occupation certificate on 8th September 2020. Therefore, complainants are not entitled for any interest/compensation as prayed for and captioned complaint is liable to be dismissed with heavy costs.
- d.** Upon hearing the parties, impugned order dated 14th March 2022 came to be passed by MahaRERA with direction to Promoter as enunciated herein supra.
- e.** Aggrieved by this order, Complainants have preferred the instant appeal praying for various reliefs *inter alia* (i) to declare para 16(c) of the impugned order as bad in law, because appellants are not liable to pay any further payment delay as all the amounts/ interests demanded by promoter have already been paid/adjusted till date, (ii) to declare that appellants are not liable to pay any further interest, since there is no further delayed payments to promoter, (iii) direction to promoter for refund of the excess interest of ₹ 1,80,000 paid by the complainants, (iv) moratorium as specified in para 16 (e) of the impugned order will not apply to the facts of the instant case, (v) direction to respondent to pay ₹ 77,87,881/- being the interest for delayed possession from 4th March 2019 till the actual date of possession, (vi) direction for refund of excess amount of ₹ 3,37,896/- taken by the promoter, or other charges along with the interest thereon.



4. Heard learned counsel for parties *in extenso*. Perused record.
5. At the time of oral argument, learned counsel for complainants submits that the possession of the subject flat has been taken on 19th February 2021 after making all the payments including for the purported delayed payments to the promoter. Therefore, Appellants are praying the reliefs only with regard to the following: (i) Promoter is not entitled for the benefits of the moratorium period as ordered in para 16(e) of the impugned order and (ii) complainants are entitled for the interest for delay in delivery of possession from 04th March 2019 till the date of taking over of the possession i.e., 19th February 2021. Learned counsel for Complainants urged that the appeal be allowed by submitting the followings; -
 - (a) As per Clause 16 of the agreement for sale, promoter is liable to hand over the possession of the subject flat on or before 04th March 2019 even after adding the grace period of 9 months. But the occupation certificate of the subject flat has been received only on 08th September 2020. Therefore, there is delay of 28 months in delivery of possession and complainants are entitled to receive interest in terms of Clause 17 of the agreement for sale for the said delay. Complainants are also entitled under Section 18 of the Act for the interest at MCLR of SBI plus 2 percent for every month of delay in delivery of possession for 28 Months. However, MahaRERA has failed to consider that agreed and stipulated timeline for delivery of possession even after adding the 9 months of grace period is 04th March 2019 only.
 - (b) MahaRERA had disposed of the captioned complaint in conjunction with other complaints filed by other appellants/allottees by a common impugned order without correctly appreciating the facts and ambits



of the complaint, by going ahead on erroneous understanding of the facts and law applicable in this case.

- (c) MahaRERA has wrongly considered the issue of moratorium period, which is not applicable in the instant facts and circumstance. Because, even after adding 9 months of grace period, agreed date for possession delivery has ended much before the actual date of declaration of the moratorium by the Government owing to the Covid-19 pandemic. The project completion period has ended much before the onset of the pandemic even after adding the grace period.
- (d) As such, the subject flat was not in habitable condition even after the receipt of the occupation certificate and urged that the captioned appeal be allowed.
- 6.** Per Contra learned counsel for Promoter vehemently opposed the contentions raised by complainants by submitting the followings; -
- a.** that complainants were offered possession on 29th October 2020 itself, (vide promoter's email dated 29th October 2020 to complainants, Page 215) after the receipt of occupation certificate on 08th September 2020, but complainants have taken possession only on 19th February 2021. In fact, complainants were reluctant to take possession of the subject flat even after the issuance of the impugned order despite reminding them time and again to take possession after setting off the balance considerations and after clearing the outstanding dues. In stead, Complainants have made false and misleading statements, have suppressed certain vital/relevant facts as well as have approached the tribunal with unclean hands. Therefore, complainants are not entitled to claim equitable reliefs.
- b.** The alleged delay in handing over the possession of the subject flat was caused by factors beyond the control of the promoter. As such, Mumbai Metropolitan Regional Development Authority (MMRDA) was appointed as Special Planning Authority by the Government Notification



dated 16th January 1992, published in Gazette on 28th January 1992 and the project land comes squarely within its jurisdiction. Therefore, promoter had to make several applications for obtaining required permissions in relation to the said project and for clarifications in respect of the development of the project.

- c.** The timeline set for the project completion date was also extended by the concerned authority from time to time on account of the reasons beyond the control including on account of the difficulties faced by the then prevailing Covid-19 pandemic. MahaRERA has also granted extensions of the project certificate from 20th July 2017 and eventually, up to 09th September 2021.
 - d.** Complainants themselves are in breach of Section 19 of the Act for not making timely payments in terms of the payment schedules in the agreement for sale dated 04th December 2013. As such, complainants were inconsistent in making payments right from the beginning and were in arrears for payments of ₹ 3,96,348/- along with holding/demurrage charges of ₹2,84,258/- However, the said arrears were adjusted later, while handing over of the possession of the subject flat. Therefore, complainants have failed and neglected to make timely payments in breach of the terms and conditions of the agreement.
 - e.** The impugned order does not call for any interference in this appeal because, complainants have miserably failed to prove any violations of the provisions of the Act by promoter. Therefore, the complaint is not maintainable under Section 31 of the Act and complainants are not entitled for any refund of any interest, nor for any compensation as claimed herein.
- 7.** Upon hearing the learned counsel for parties, perusal of material on record, following points arise for our determination in this appeal and



we have recorded our findings against each of them for reasons to follow: -

	POINTS	FINDINGS
1.	Whether appellants are entitled for interest for the delay in delivery of possession of the subject flat as prayed for?	Partly affirmative.
2.	Whether Promoter is entitled to get benefits of the moratorium period as directed in para 16(e) of the impugned order as per the <i>notifications/orders</i> issued by MahaRERA?	In the negative.
3.	Whether impugned order is sustainable in law?	In the negative.
4.	Whether impugned order calls for interference in this appeal?	In the affirmative.
5.	What order?	As per the Order.

REASONS

Point No. 1: Status for interest for delay

8. It is not in dispute that Complainants have booked flat no. 1202 in duly registered project of Promoter. Therefore, Complainants are Allottees as per Section 2 (d) of the Act and the provisions of this Act are applicable. Complainants have taken possession of the subject flat on 19th February 2021 and has prayed for *inter alia* interest for the delay in delivery of possession under the provisions of the Act.
9. It is also not in dispute that clause 16 of the duly executed and registered agreement for sale between the parties, stipulates for promoter to handover possession of the subject flat within 54 months from the date of execution of the agreement (i.e. on 04th December 2013) with a grace period of 9 months, which demonstrates that promoter was contractually obligated to hand over the possession of the flat on or before 04th March 2019. Whereas admittedly, promoter has



obtained occupation certificate only on 08th September 2020 and has thereafter, offered possession to complainants to take possession of the subject flat by sending email dated 29th October 2020. Therefore, it is more than evident that Promoter has not handed over the possession of the flat on or before the agreed timeline and has failed to adhere to the stipulated timeline in the agreement to deliver possession of the flat. Thus, section 18 of the Act is attracted.

- 10.** After the receipt of occupation certificate, Promoter has offered the possession of the subject flat on 29th October 2020, vide its email dated 29th October 2020 (P. 215). Therefore, under the provisions of section 19 (10) of the Act, (is being reproduced below), complainants were obligated to take possession of the flat within 2 months (i.e. before 29th December 2020). However, in the instant case, complainants have taken possession of the subject flat only on 19th February 2021.

"19 (10) Every allottee shall take physical possession of the apartment, plot or building as the case may be, within a period of two months of the occupancy certificate issued for the said apartment, plot or building, as the case may be."

Hence, the delay beyond 29 December 2020 in possession delivery was on account of allottees themselves and was not on account of the fault of promoter. As such, promoter is accountable for the delay from 5th March 2019 till 28th December 2020.

- 11.** Perusal of the provision of Section 18 specifically, shows that in the context of assessing delay in handing over possession that if the Promoter fails to complete or unable to deliver possession of apartment, plot or building, as per the agreed timelines and if Allottees intend to not to withdraw from the project, then, Promoter shall pay interest at prescribed rate on the total paid amounts for the period of delay at such rates as may be prescribed in this behalf as provided under Section 18 of the Act. Accordingly, in view of the settled position of law,

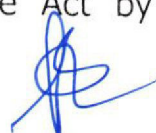
complainants are entitled for interest for the said delay from 5th March 2019 till 28th December 2020 in delivery of possession at prescribed rate.

- 12.** However, learned counsel for promoter vehemently contended that this alleged delay in project completion has happened despite taking all efforts by the promoter and delay was due to factors beyond the control of promoter. This includes the delay in getting approvals and clarifications due to change in the Special Planning Authority by the notification of the government of Maharashtra in January 1992 and also on account of difficulties faced by the then prevailing Covid-19 pandemic. As such MahaRERA has also granted extensions in the project completion timelines.
- 13.** However, the contentions of the learned counsel for promoter that delay in delivery of possession was on account of the factors beyond the control of promoter as enumerated above are legally not sustainable in view of the settled position of law and under Section 18 of the Act itself, on account of the followings: -
- a.** In view of para nos. 25 and 78 of the judgement in the case of **M/s. Newtech Promoter and Developers Pvt. Ltd vs. State of Uttar Pradesh & Ors. [2021 SCC Online 1044] dated 11th November 2021**, wherein, it has been clarified by The Hon'ble Supreme Court that *if the Promoter fails to hand over possession of the apartment, plot or building within the time stipulated under the terms of the agreement, then, **Allottee's right under the Act to seek refund/ claim interest for delay is unconditional & absolute, regardless of unforeseen events or stay orders of the Court/Tribunal.*** Accordingly, it has been held that the rights of Allottee under Section 18 of the Act are unconditional and absolute, **regardless of unforeseen events including due to any other reasons even factors beyond control of the Promoter** and "It is up to the Allottee to proceed either under Section 18(1) or under



proviso to Section 18(1)." Hence it is the complete discretion of the allottee and not to the promoter to seek refund or otherwise.

- b. The Hon'ble Bombay High Court, in the case of (Promoter company itself) **Neelkamal Realtors Suburban Pvt. Ltd. & Anr. Vs. Union of India & Ors. [(2017) SCC Online Bom 9302]** in **para 119**, further held that "*While the proposal is submitted, the Promoter is supposed to be conscious of the consequences of getting the project registered under RERA. Having sufficient experience in the open market, the **Promoter is expected to have a fair assessment of the time required for completing the project...***". Accordingly, it is evident that Promoter is inherently better equipped about market related information and is structurally at advantageous position in as far as the information about the said project completion are concerned. Even then, promoter has failed to deliver possession in agreed timeline.
- c. One of the reasons propounded by the promoter for the said delay are on accounts of the appointment of Mumbai Metropolitan Regional Development Authority (MMRDA) as a Special Planning Authority by the Government Notification dated 16th January 1992, published in Gazette on 28th January 1992. But this fact was very well known to the promoter well before even agreeing to deliver the possession by executing the agreement for sale on 04th December 2013. Therefore, Promoter was fully aware of all these developments and even then, has agreed for the delivery of possession and committed the said agreed timeline by executing the agreement with complainants.
- d. Moreover, timely completion of the project and delivery of possession of the subject flat in time is contractual commitment of promoter as per the agreement of sale but has failed to fulfil it.
- e. **Party in breach, cannot take advantage of its own wrong:** It is pertinent to note that in the instant case promoter has violated the statutory provisions of Section 18 of the Act by not delivering



possession of the subject flat within the agreed timelines as per the agreement. The said delay being attributable to Promoter itself, it cannot take advantage of its own deficiencies/ non-performances despite being party in breach, more particularly in view of the judgement of The Hon'ble Supreme Court in the case of ***Kusheshwar Prasad Singh Vs. State of Bihar and Ors. [Supreme Court] Civil Appeal No. 7351 of 2000*** (supra).

- f. In the Judgment of the Hon'ble Supreme Court of India in the case of *M/s. Newtech Promoter and Developers Pvt. Ltd. versus State of U.P & Ors (super)*., it has been observed with regard to some of the relevant statement of objects and reasons as mentioned in para 11 that "11. Some of the relevant Statement of Objects and Reasons are extracted as under: "

"4...(f) the functions of the Authority shall, inter alia, include –
(iii) to ensure compliance of the obligations cast upon the promoter, the allottees and the real estate agents under the proposed legislation."

- g. It is also important to note that the project has been registered under the Real Estate (Regulation & Development) Act, 2016, which provides several welfare provisions to protect interests of consumers including for greater accountability towards consumers to inject greater efficiency, transparency and accountability as contemplated in the statement of Objects and Reasons of the Act. Regulation 25 of Maharashtra Real Estate Appellate Tribunal, 2019 speaks about saving of inherent powers of the Tribunal; -

"25(1) Nothing in these Regulations shall be deemed to limit or otherwise affect the inherent power of the Tribunal to make such orders as may be necessary for meeting the ends of justice or to prevent the abuse of the process of the Tribunal."



It means the Appellate Tribunal has inherent powers under the Regulations framed under RERA Act, 2016 to pass appropriate Orders, which are necessary to meet the ends of justice.

- 14.** In view of the above, complainants are eligible for the interest at prescribed rate for the delay in delivery of possession from 5th March 2019 till 28th December 2020 amounting to ₹ 21,60,532.45/- as per the detailed calculation in the table attached herewith. Therefore, we answer point 1 as above.

Point 2: Moratorium

- 15.** MahaRERA has recorded its finding in para 16 (e) of the impugned order that Respondent *promoter is entitled to claim the benefit of "moratorium period" as mentioned in the notifications/orders nos. 13 and 14 dated 2nd April 2020 and 18th May 2020 respectively issued by MahaRERA and the Notification/Order which may be issued in this regard from time to time.*
- 16.** Whereas Complainants are praying for reliefs *inter alia* to modify para 16 (e) of the impugned order dated 14th March 2022 by submitting that the direction for the moratorium is not applicable to the facts of the instant case.
- 17.** However, the agreed possession delivery date of subject flat remained unchanged, despite the issuance of such moratorium circulars by MahaRERA on account of the followings; -
- a.** Careful perusal of these two circulars dated 2nd April 2020 and 18th May 2020 issued by MahaRERA, reveals that validity dates of project registration of various registered projects have been extended on account of the then, prevailing COVID-19 pandemic without any change in the agreement for sale, executed between the parties, wherein possession delivery dates have been stipulated. Moreover, the provisions as well as the terms/conditions of the duly executed



and registered agreement of sale including its agreed timeline for the delivery of the possession mentioned therein cannot be changed without the prior expressed consents of all the parties and not by issuance of a general executive circular.

- b.** In addition, it is pertinent to note that registration validity dates of the projects and the possession delivery dates are two different and distinct aspects/items. In this regard, The Hon'ble Supreme Court in para 33 of its Judgement dated November 02, 2020, in the case of **M/s Imperia Structures Ltd. Vs. Anil Patni and Another** (supra) has laid down as under; -

"33. We may now consider the effect of the registration of the Project under the RERA Act. In the present case the apartments were booked by the Complainants in 2011-2012 and the Builder Buyer Agreements were entered into in November 2013. As promised, the construction should have been completed in 42 months. The period had expired well before the Project was registered under the provisions of the RERA Act. Merely because the registration under the RERA Act is valid till 31.12.2020, does not mean that the entitlement of the concerned allottees to maintain an action stands deferred. It is relevant to note that even for the purposes of Section 18, the period has to be reckoned in terms of the agreement and not the registration. Condition no. (x) of the letter dated 17.11.2017 also entitles an Allottee in same fashion. Therefore, the entitlement of the Complainants must be considered in the light of the terms of the Builder Buyer Agreements and was rightly dealt with by the Commission."

- c.** In the context of extension of project registration date, The Hon'ble Bombay High Court in their landmark judgment in the matter of Neelkamal Realtors Suburban Pvt. Ltd. And Anr. Vs. Union of India (supra) in **para 256** has categorically laid down as under:

*"Section 4 (2) (I) (C) enables the Promoter to revise the date of Completion of project and hand over possession. The provisions of RERA, however, **do not rewrite the clause** of completion or handing over possession in*

*agreement for sale. Section 4 (2) (I) (C) enables the Promoter to give fresh timeline independent of the time period stipulated in the agreements for sale entered into between him and the Allottees so that he is not visited with penal consequences laid down under RERA. **In other words, by giving opportunity to the Promoter to prescribe fresh timeline under Section 4(2) (I) (C) he is not absolved of the liability under the agreement for sale.***

- d. Aforesaid discussions reveal that project completion date is guided by the project registration validity date, which can get changed as in the present case or extended or suspended or revoked following the provisions of the Act. But Promoter cannot be absolved of its contractual liabilities as stipulated under the agreement for sale and under the provisions of the Act without requisite prior mutual expressed consents of all the parties.
- e. It shows that possession delivery date of flat and completion date of project are two different and distinct things. Delivery of possession of flat is particularly governed by the terms of the Agreement for Sale, which are sacrosanct for the purpose of the provisions of the Act and the terms of the agreement cannot be rewritten without prior expressed consents of parties as held by the Hon'ble Bombay High Court in its judgment in the case of **Neelkamal Realtors Suburban Pvt. Ltd. & Anr. Vs. Union of India & Ors. (supra)**.
- f. Aforesaid discussions further reveal that Promoter cannot be absolved of its liability under the agreement for sale even if, project registration dates are changed /extended on account of any reasons whatsoever including owing to the general moratorium circulars issued by MahaRERA. Additionally, ***allottee's rights accrued under Section 18 of the Act to seek refund/ claim interest for delay is unconditional & absolute, regardless of unforeseen events or stay orders of the Court/Tribunal*** as has been held by the Hon'ble



Supreme Court in the case of **M/s. Newtech Promoter and Developers Pvt. Ltd vs. State of Uttar Pradesh & Ors. [supra]** and these accrued rights will remain unaffected despite purported extension of project registration date based on any reasons including by the issuance of the said general moratorium circulars unless the agreed timeline is changed in the Agreement For Sale with prior expressed consents of the parties following the due process of law.

- g.** In the case under reference, agreement for sale continues to remain valid, subsisting and binding to parties without any change even in the event of the purported extension of the project registration period by the said moratorium circulars. Hence, the provisions of the agreement including the rights accrued to parties cannot be taken away without following the due process of law and will continue to be enforceable, subsisting and binding without any change. Therefore, Promoter is obligated to fulfill its contractual commitments in terms of the agreement for sale including under the provisions of the Act of 2016.
- h.** It is also pertinent to note that these circulars are issued by MahaRERA for extending the validity for registration period by 3 months/6 month for all MahaRERA Projects where, completion date had expired on or after March 2020 on account of the, then prevailing COVID-19 pandemic. While in the case under reference, agreed timeline for delivery of possession was 4th March 2019 itself and the covid started only from the end of March 2020, which was after the agreed date of possession. Therefore, this circular is not applicable in the instant case.
- i.** Diligent perusal of these circulars reveals that these circulars appear to have been issued in the administrative capacity as executive circulars and therefore, these circulars cannot override/supersede the legal rights accrued in terms of the statutory Act of RERA based on

the contractual commitments of the parties in terms of the agreement for sale.

- j. It is also important to note that the Act of 2016 is a Social Legislation with primary purpose and objective with legislative intention to safeguard the interest of the consumers of real estate industry. Therefore, the rights of Allottee cannot be taken away for no faults of the Allottees and without following the due process of law.
18. Aforesaid discussions demonstrate that Promoter is not entitled for above benefits on account of the issuance of moratorium circulars issued by MahaRERA and we answer point 2 in the negative as above.

Point 3, 4 and 5: Sustainability of the impugned order.

19. These points are interlinked, so have been considered together.
20. At the time of oral argument, Advocate Mr. Pranit Bag submits that the possession of the subject flat has already been taken on 19th February 2021 after making all the payments including for the purported delayed payments to the promoter. Therefore, appellants are praying only for the following reliefs and are not pressing for other reliefs prayed for in the captioned appeal: -
- (i) Promoter is not entitled for the benefits of the moratorium period as ordered in para 16(e) of the impugned order and
- (ii) Complainants are entitled for the interest in delay in delivery of possession from 04th March 2019 till the date of taking over the possession i.e., 19th February 2021 irrespective of moratorium circulars.
21. Learned counsel for the Respondent Adv. Vikramjit Garewal also confirmed that the purported disputes relating to the claims of the appellants that they are not liable to pay any further interest for the delayed payment is fully settled, while making their final payments before taking possession of the subject flat on 19th February 2021.

- 22.** Perusal of the reliefs sought in the complaint filed by the appellants on 12th December 2020 also shows that complainants have prayed only for the compensations by way of interest for delay in delivery of possessions and for refund of certain excess interest charged. Be it as it may, the reliefs sought in the captioned appeal are only related to the claim for interest for the delay in delivery of possession and for non-applicability of MahaRERA's circular with regard to the moratorium period.
- 23.** As determined herein above, appellants are entitled for the interest at prescribed rate for delay in delivery of possession from 05th Mach 2019 till 29th December 2020. We have calculated the interest for the said period, and we have quantified the interest amount to the tune of ₹ 21,60,532.45/- and delay interest payable calculation table is annexed to the judgment. We hold that the promoter is not entitled for the benefit of moratorium period. It is not in dispute that the appellants have already paid interest for the period of delayed payments. Therefore, the operative part of the impugned order viz, Para 16 (c) is redundant. The impugned order suffers from infirmities as above. Thus, Impugned order is unsustainable in law and, therefore, calls for interference in this appeal. We answer point nos. 3, 4 and 5 accordingly, we proceed to pass following order: -

: O R D E R :

- a.** The captioned Appeal No. AT00600000093907 is partly allowed.
- b.** The impugned order dated 14th March 2022 passed in Complaint No. CC006000000195081 stands modified as under: -
- i. The Promoter is directed to pay ₹ 21,60,532.45/- to Appellants towards the interest for delay in delivery of possession for the period from 05th March 2019 till 29th December 2020 on the actual



amounts paid by Appellants, which is quantified as per para 23 above and as per table annexed to the judgment.

- ii. Impugned order dated 14th March 2022 stands set aside to the extent of entitlement of Respondent Promoter to claim the benefit of moratorium period i.e., Clause (e) of Para 16 of the impugned order and to the extent of holding Appellants liable to pay interest for the period of delayed payment to Promoter viz, Clause (c) of Para 16 of the impugned order.
- c. Rest of the part of the operative part of the impugned order stands confirmed.
- d. Parties shall bear their own cost.
- e. In view of Provision of Section 44(4) of the RERA Act of 2016, a copy of this order shall be sent to the parties and MahaRERA.


(Dr. K. SHIVAJI)


(SHREERAM R. JAGTAP J.)

TABLE

Delay interest payable Calculation								
Appeal Nos.				AT006--93907				
Total Paid amounts (in ₹)				11841250.00				
	Time Period		No. of Days	Maximum SBI MCLR rates	MCLR Rate +2%	Amounts paid (In ₹.)	Cumulative payments (in ₹.)	Delay Interest Payable (in ₹.)
Sr. Nos.	From	To						
1	05-03-2019	10-04-2019	36	8.75	10.75	11433529.00	11433529.00	122910.44
2	10-04-2019	10-05-2019	30	8.70	10.70		11433529.00	101948.97
3	10-05-2019	10-07-2019	61	8.65	10.65		11433529.00	206327.56
4	10-07-2019	10-08-2019	31	8.60	10.60		11433529.00	104362.71
5	10-08-2019	10-09-2019	31	8.45	10.45		11433529.00	102885.88
6	10-09-2019	10-10-2019	30	8.35	10.35		11433529.00	98614.19
7	10-10-2019	10-11-2019	31	8.25	10.25	407721.00	11841250.00	104515.48
8	10-11-2019	10-02-2020	92	8.20	10.20		11841250.00	308661.92
9	10-02-2020	10-03-2020	29	8.15	10.15		11841250.00	96818.66
10	10-03-2020	10-04-2020	31	8.05	10.05		11841250.00	102476.15
11	10-04-2020	10-05-2020	30	7.70	9.70		11841250.00	95716.77
12	10-05-2020	10-06-2020	31	7.55	9.55		11841250.00	97377.84
13	10-06-2020	29-12-2020	202	7.30	9.30		11841250.00	617915.90
14								2160532.4 5


(Dr. K. SHIVAJI)


(SHREERAM R. JAGTAP J.)