BEFORE THE MAHARASHTRA
REAL ESTATE REGULATORY AUTHORITY, MUMBAI

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

1. REGULATORY CASE NO. 299 OF 2024

PROMOTER NAME PURVA OAK PRIVATE LIMITED

PROJECT NAME ONE PARK AVENUE - AVENUE 1

MAHARERA PROJECT REGISTRATION NO. P51700013016

a/w

2. REGULATORY CASE NO. 300 OF 2024

PROMOTER NAME PURVA OAK PRIVATE LIMITED

PROJECT NAME ONE PARK AVENUE - AVENUE 6

MAHARERA PROJECT REGISTRATION NO. P51700013100

ORDER
(In an extension applications)

September 19, 2024
(*Date of hearing –19.09.2024 matter reserved for order*)

Coram: Shri Ajoy Mehta, Chairperson, MahaRERA
Advocate Jatin Ujjini CS present for the Promoter at Sr. No. 1 & 2

1. The Applicants at Sr. No. 1 & 2 mentioned below are the Promoter/Developer within the meaning of Section 2(zk) of the Real Estate (Regulation and Development) Act, 2016 ("**said Act**") of Real Estate Regulatory Authority ("**RERA**") and had registered the Projects under section 5 of the said Act, the Project numbers of which and their name is mentioned hereinbelow in the tabulated form (hereinafter referred to as the "**said Project/s and Project Nos 1 & 2 jointly and severally**").

SR.NO.	CASE NO. OF 2024	PROJECT NO.	PROMOTER NAME	PROJECT NAME.
1.	299	P51700013016	PURVA OAK PRIVATE LIMITED	ONE PARK AVENUE - AVENUE 1
2.	300	P51700013100	PURVA OAK PRIVATE LIMITED	ONE PARK AVENUE - AVENUE 6

2. The Promoter has filed following extension applications for the said Projects and are seeking extension of the registration of the said Projects at Sr. No. 1 & 2 under section 7(3) of the said Act (hereinafter referred to as "**said extension applications**") details of which are as follows:

SR.NO.	CASE NO.	PROJECT NO.	EXTENSION APPLICATION NO.	DATE OF EXTENSION APPLICATION	EXTENSION SOUGHT TILL
1.	299	P51700013016	EA16092401803	16.09.2024	31.12.2026
2.	300	P51700013100	EA16092401805	16.09.2024	31.12.2026

3. The said extension applications at Sr. No. 1 & 2 were heard by this Authority on 19.09.2024 wherein the following roznama was recorded:

SR.NO.	CASE NO.	PROJECT NO.	ROZNAMA RECORDED
1.	299	P51700013016	*"Party states that they are the new developers who have taken over from Man Reality Limited. The work is now progressing, and they hope to complete it soon. Delays have taken place because of the earlier Promoter. They are now making efforts to complete the Project at an early date. The Promoter informs that they have the consents of more than fifty one percent of the Allottees. They also inform that they have complied with all requirements up to March. Only earlier compliances that were to be done by the previous Promoter remain. Party seeks extension till 31.12.2026. The new Promoter informs that they have taken over this Project from the erstwhile promoter through settlement proceedings and a subsequent order in the NCLT.* *Matter is reserved for orders."*
2.	300	P51700013100	

4. Before moving ahead, the Authority notes the registration details and extensions already on record for the said Projects. Further, MahaRERA granted three (3) extensions on the ground of Covid-19 pandemic which were granted to all the projects registered with MahaRERA and qualifying under Notifications / Orders Nos. 13, 14 & 21 dated 02.04.2020, 18.05.2020 & 06.08.2021. The details of all pervious extensions are mentioned below in a tabulated form for ease and reference:

PROJECTS AT SR. NOS 1 & 2	P51700013016	P51700013100
Date of completion submitted at time of registration	**31.12.2022**	**31.12.2022**
Previous extensions granted to the Projects under section 6, section 7(3), and Covid-19	**31.03.2023 (Covid)**	**31.03.2023 (Covid)**
	30.06.2023 (Covid)	**30.06.2023 (Covid)**
	30.12.2023 (Covid)	**30.12.2023 (Covid)**
	31.12.2024 (Section 7(3))	**31.12.2024 (Section 7(3))**
EXTENSION SOUGHT TILL	**31.12.2026**	**31.12.2026**

5. The following observations are noteworthy before examining the issue of grant of extension under Section 7(3) of the said Act of registration of the said Projects:
   a. That the Promoter states that they are the new developers who have taken over the said Projects from Man Reality Limited (old Developer).
   b. The Promoter informs that they have taken over this Project from the Man Reality Limited (old Developer/Promoter) through settlement proceedings and a subsequent order in the National Company Law Tribunal (NCLT).
   c. That the work is now progressing, and they hope to complete it soon. Delays have taken place because of the earlier Developer/Promoter. And that they are now making efforts to complete the Projects at an early date.
   d. That they have the consents of more than fifty one percent of the Allottees in both the Projects.
   e. They also inform that they have complied with all (Quarterly Progress Reports) QPRs up to March, 2024. Only earlier compliances that were to be done by the old Promoter are pending.

6. Moving ahead, the Authority would like to bring on record the statements of objects and reasons of the said Act which are reproduced hereinbelow for ease of reference:

"An Act to establish the Real Estate Regulatory Authority for regulation and promotion of the real estate sector and to ensure sale of plot, apartment or building, as the case may be, or sale of real estate project, in an efficient and transparent manner and to protect the interest of consumers in the real estate sector and to establish an adjudicating mechanism for speedy dispute redressal and also to establish the Appellate Tribunal to

hear appeals from the decisions, directions or orders of the Real Estate Regulatory Authority and the adjudicating officer and for matters connected therewith or incidental thereto."

On perusal of the above it is clear that the whole aim of the said Act has been to promote the real estate sector in an efficient and transparent manner and protect the interest of the consumers (*including home buyers / Allottees*).

7. Thus, the Authority notes that as per the contention of the Promoter, he has obtained 96.67 & 94.2% consents from the allottees of the said Projects 1 & 2 respectively. In view thereof, the Authority grants extension to the registration of the said Projects from **01.01.2025 to 31.12.2026.** Needless to say, this extension will be without prejudice to the rights of the Allottees under the said Act. In view thereof, this Authority allows the said extension application keeping the rights of the Allottees intact with certain directions hereinbelow.

FINAL ORDER

Thus, both the said extension applications are **allowed** and the extension for the said Projects are granted from **01.01.2025 to 31.12.2026** with the following conditions:

A. The Promoter shall complete the construction work and obtain OC for the said Projects. Needless to say, the Allottees of the said Projects shall co-operate with the Promoter. That the rights of the Allottees under the said Act shall however remain intact.

B. The Promoter is directed to submit within 15 days of this order date the PERT CPM / BAR charts about the milestones to be achieved with respect to the completion of the said Projects. The same shall also be shared with the Allottees of the said Projects.

C. The Promoter herein is also directed to submit monthly progress reports of achievements of such milestones and/ or delay if any, to MahaRERA, the Association of Allottees, if any formed and the Allottees of the said Projects.

D. That upon receipt of the part / full OC the Promoter shall inform this Authority about the same and update all progress on the registration webpages of the said Projects from time to time.

E. The Promoter is directed to complete the pending compliances (QPRs) of the erstwhile Promoter within 60 days from the date of this order.

AJOY MEHTA
Digitally signed by AJOY MEHTA
Date: 2024.09.19 18:27:33 +05'30'

(Ajoy Mehta)
Chairperson, MahaRERA