

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

Hearing held through hybrid mode

SUO MOTU CASE NO. 209 OF 2021

WOODSHIRE

PROJECT NAME

M/S. SHREEJI ENTERPRISES

PROMOTER

KAMBAR CONSTRUCTIONS

ERSTWHILE PROMOTER

IIFL

FINANCIAL INSTITUTION

MAHARERA PROJECT REGISTRATION NO. P51700012252

Order

August 03rd, 2026

Coram: Manoj Saunik, Chairperson, MahaRERA

Advocate Tushar Gujjar present for M/s. Shreeji Enterprises.

Mr. Rohit Chugani proprietor of the erstwhile promoter is present.

None present for IIFL.

1. The captioned matter was heard on 09.07.2026 and following roznama was recorded by this Authority.

"Heard all parties present. The matter is reserved for order."

2. The directions issued by this Authority in the captioned matter is tabulated hereunder for ease of reference and understanding:

Date of Order	Directions
23.12.2021	M/s. Shreeji Enterprises permitted as a new developer of the captioned project under section 15 as 76 out of 115 consented for change of promoter.
27.11.2025	Application by erstwhile promoter namely Kambar Constructions for transfer of project again in their name was dismissed with a direction to the present promoter M/s. Shreeji to file an affidavit explaining double sale of flats and the captioned project was kept in abeyance.
13.05.2026	Interim directions to parties to file respective pleadings.

08.06.2026	In view of the discrepancies found in averments in affidavit compared with the disclosures already filed, the present promoter was directed to file fresh affidavit.
------------	--

3. The erstwhile promoter submits the following:
 - A. There is no progress in the project subsequent to the transfer of the project.
 - B. That M/s. Shreeji Enterprises committed serious discrepancies between its quarterly performance reviews and affidavit dated 20.01.2026, despite issues raised in submissions dated 26.05.2026.
 - C. That the promoter failed to comply with the MahaRERA orders dated 09.05.2026 and 08.06.2026 by not producing complete unedited bank statements or compliance submissions before the hearing dated 09.07.2026.
 - D. That the promoter carried out fraudulent double sales, failed to account for allottee funds, and made no physical progress for nearly 6 years despite 90% structural completion at takeover.
 - E. The erstwhile promoter further objects to the order dated 26.05.2026 permitting development of another tower bearing MahaRERA Registration No. P51700005912 based on an alleged 2/3rd majority consent, contending that the promoter lacks the track record, financial capability and compliance required for further development, and prays for strict orders and recall/stay of the order dated 26.05.2026.

4. The learned advocate present for the present promoter namely Shreeji Enterprises submits:
 - A. That the declaration in the affidavit dated 20.01.2026 is to be read with the declarations pertaining to sold / unsold units filed by them as annexure to that affidavit.
 - B. The learned advocate for the promoter submitted a clarification that the declaration in the aforesaid affidavit that only 24 flats are sold and all remaining are unsold should not be considered as their earlier declaration of 30.06.2023 already discloses 124 units sold out of 127 total apartments in the captioned project.

- C. He further submitted that thus, there is no discrepancy.
- D. That the erstwhile promoter has at this juncture has no locus to approach this Authority for the issues raised by him.
5. With regard to the submissions of the erstwhile promoter that there was dual sale of the flats, this Authority finds that the allegation regarding dual sale of flats does not survive for consideration. As already recorded in the order dated 08.06.2026, the cancellation deeds in respect of the concerned transactions had been executed prior to the order dated 27.11.2025. Further, no fresh instance of alleged dual sale has been placed on record and no allottee, or subsequent purchaser has approached this Authority with any grievance. Accordingly, the issue of alleged dual sale stands concluded and requires no further adjudication.
6. With regard to the rest of the issues raised by the erstwhile promoter no satisfactory evidence is placed on record to substantiate any alleged violations. Thus, the submissions of the erstwhile promoter do not warrant any intervention of this Authority in view of the present set of pleadings.
7. The observations of this Authority recorded in order dated 08.06.2026 with regard to the discrepancy found in the affidavit needs to be referred before dealing with the clarifications submitted by the present promoter pertaining to the same. Thus, the relevant part of the order dated 08.06.2026 issued by this Authority in the captioned matter is reproduced hereunder for ease of reference:

“6. While the promoter has submitted a clarification regarding the two flats 304 and 1005 and the copy of the cancellation deeds for these two flat numbers executed prior to the order dated 27.11.2025 is taken on record. However, this Authority finds a material discrepancy in the stand taken by M/s. Shreeji Enterprises regarding the number of allottees in the captioned project. While the affidavit filed by M/s. Shreeji Enterprises states that only 24 flats have been sold, the order of this Authority dated 23.12.2021 records that consent of 76 out of 115 allottees was obtained for the purpose of transfer of the project under Section 15 of the Act. The said finding was arrived at on the basis of material placed before the Authority and formed the foundation for permitting the change of promoter. In view thereof, the subsequent averment that only 24 flats stand

sold is prima facie inconsistent with the factual position recorded earlier and remains unexplained. Further, the exhibit D to the affidavit filed by the promoter states that there are 124 apartments sold out of total 127 apartments. In the absence of any cogent material reconciling this discrepancy, the Authority is not inclined to accept the said averment at its face value. The inconsistency in the number of allottees casts doubt on the correctness and completeness of the disclosures made by the promoter and warrants appropriate scrutiny in accordance with the provisions of the Act and the Rules framed thereunder.

7. Therefore, M/s. Shreeji Enterprises is directed to file a detailed affidavit clearly disclosing the total number of flats/units in the captioned project, the number of units sold till date, the particulars of all allottees, and the basis on which it has stated that only 24 flats have been sold. The affidavit shall further explain and reconcile the apparent discrepancy between its present stand and the findings recorded by this Authority in its order dated 23.12.2021, wherein consent of 76 out of 115 allottees was taken into consideration while permitting the transfer of the project under Section 15 of the Act. The affidavit shall be supported by relevant documentary records and shall be filed within thirty (30) days from the date of this order. The copy of the affidavit as directed hereinabove shall also be served to all the parties herein by the promoter Shreeji Enterprises.

8. The operative effect of all the directions recorded in the order dated 27.11.2025 issued by this Authority in the captioned matter shall continue."

8. After perusal of the above observation recorded by this Authority considering the clarification submitted by the present promoter, it reveals that the discrepancy found in the affidavit which is recorded in the order dated 08.06.2026 issued by this Authority was actually an incorrect statement in the affidavit dated 20.01.2026 filed by the present promoter. The clarification submitted by the learned advocate of the present promoter reveals that the declaration dated 30.06.2023 for sold and unsold inventory is the true factual declaration and the averment in the affidavit that only 24 units are sold and rest unsold is actually an incorrect statement made by the promoter.
9. The present promoter is, therefore, directed to exercise due care while filing affidavits and disclosures before this Authority and to ensure that all future declarations are accurate, complete and consistent with the records maintained on the MahaRERA portal.

FINAL ORDER

10. Therefore, after considering the aforementioned observations and provisions of the Act, the materials placed on record, the facts of the case and submissions made by the parties, the Authority passes the following order:
- A. The operative effect of the directions at para no. 23 F, 23 G and 23 H recorded in the order dated 27.11.2025 issued by this Authority in the captioned matter stands vacated.
 - B. The Secretary, MahaRERA is hereby directed to remove the project from Abeyance and issue consequential directions to the concerned bank and the concerned Joint Registrar of Assurances in order for the unhindered operation of the designated bank account of the captioned project by the promoter in strict observance to the provisions of the Act and rules, regulations, circulars and order issued thereunder.
 - C. The bank holding the project bank account is directed to unfreeze the bank accounts of the captioned project number P51700012252.
 - D. The concerned Joint Registrar of Assurances having jurisdiction to register Agreement for sale / Sale deed for the captioned project is directed to take note of this Order.
 - E. The promoter is directed to file updated quarterly progress reports and other compliances mandated under the Act within prescribed period from time to time.
 - F. The captioned matter along with the application dated 08.05.2026 bearing inward no. 4233 of 2026 filed by the present promoter requesting for removal of the captioned project from abeyance stands disposed with above directions.
 - G. No order as to costs.

MANOJ SAUNIK Digitally signed by
MANOJ SAUNIK
Date: 2026.08.03
13:34:58 +05'30'

Manoj Saunik
Chairperson, MahaRERA