BEFORE

THE MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY

MUMBAI

SUO MOTU CASE NO:149 of 2020

Secretary, Maharashtra Real Estate Regulatory Authority	...	Complainant
Versus		
Venkatesh Laxmi Developers	...	Respondent
1. Nitesh M Shah & Co. (Chartered Accountant)		
2. Prasad Doiphode, Stramline Consultants (Project Architect)	...	Project Professionals

MahaRERA registration no: P52100009565

Corum: Shri. Gautam Chatterjee, Chairperson, MahaRERA
Respondent was represented by Mr. Devdatta Boralkar, Partner.
Chartered Accountant was represented by Mr. Nitesh Shah.
Project Architect was represented by Mr. Prasad Doiphode.

Order
February 27, 2020

1. This is a suo-motu matter taken up by Maharera against the Respondent's project 'Fortune Plaza Phase II' which is registered with Maharera Registration no. P52100009565.

2. On review of the Respondent's project registration, it is observed that the project registration of the said project has lapsed on December 31, 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) l 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 Motu Complaint and the Respondent and Project Professionals, associated with the project, were called for the hearing. The Respondent Mr. Devdatta Boralkar, Partner, who appeared for hearing, submitted that the project could not be completed in the stipulated time.

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 Venkatesh Laxmi Developers 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. The Respondent is directed to upload the Annual Audit Report of Statutory CA - Form 5 for FY 17-18 and FY 18-19 within 30 days from the date of this Order.

7. Consequently, the matter is hereby disposed of.

(Gautam Chatterjee)
Chairperson, MahaRERA