

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

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

PROMOTER NAME PUNE PROJECTS LLP

REGULATORY CASE NO. 268 OF 2024

PROJECT NAME EMERALD BAY BUILDING 10

MAHARERA PROJECT REGISTRATION NO. P52100026110

a/w

REGULATORY CASE NO. 269 OF 2024

PROJECT NAME EMERALD BAY BUILDING 12

MAHARERA PROJECT REGISTRATION NO. P52100026132

a/w

REGULATORY CASE NO. 270 OF 2024

PROJECT NAME EMERALD BAY BUILDING 13

MAHARERA PROJECT REGISTRATION NO. P52100026099

ORDER

(In an extension applications)

July 31, 2024

(Date of hearing -23.07.2024 matter reserved for order)

Coram: Shri Ajoy Mehta, Chairperson, MahaRERA

Advocate Jatin Ujjini present for the Promoter

1. PUNE PROJECTS LLP is 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 namely "EMERALD BAY BUILDING 10" bearing MAHARERA Registration No. P52100026110, EMERALD BAY BUILDING 12" bearing MAHARERA Registration No. P52100026132 and "EMERALD BAY

BUILDING 13” bearing MAHARERA Registration No. P52100026099 (hereinafter referred to as the “said Projects”).

2. The Promoter has filed following extension applications for the said Projects seeking extension of the registration of the said Projects under section 7(3) of the said Act (hereinafter referred to as “said extension applications”) details of which are as follows:

Reg Case No.	Project No.	Extension Application No.	Date of Extension Application
268	P52100026110	EXT52100024355	17.07.2024
269	P52100026132	EXT52100024356	17.07.2024
270	P52100026099	EXT52100024357	17.07.2024

3. The said extension applications were heard by this Authority on 23.07.2024 wherein the following roznama was recorded:

“Promoter informs that the Project is yet to be launched even though registration was taken in year 2020. The Project could not be launched because of Covid. The Authority also notes that the date of completion at the time of registration is 31.12.2027. The Promoter however states that while marketing the Project, they will have to show a reasonable date of completion to their buyers. Promoter has sought extension till 31.12.2029 in case of Projects at Sr. Nos. 6 to 8. Matter is reserved for order.”

4. Before moving ahead, the Authority notes the registration details already on record. The Promoter while seeking registration of the said Projects had submitted the date of completion as 31.12.2027. MahaRERA granted one (1) extension on the ground of Covid-19 pandemic which was granted to all the projects registered with MahaRERA and qualifying under Notifications / Orders Nos. 21 dated 06.08.2021 whereby the date of completion was extended up to 30.06.2025 in case of Project at Regulatory case No. 268 and the date of completion was extended upto 30.06.2028 in case of Projects at Regulatory Case Nos. 269 & 270. The Promoter states that the said Projects, although registered with RERA in the year 2020, have not yet been launched due to Covid pandemic, labour issues and other mitigating circumstances. Hence the Promoter has applied for extension vide the said extension application herein under section

7(3) of the said Act for the period from 01.07.2025 to 31.12.2029 in case of Project at Regulatory case No. 268 and for the period from 01.07.2028 to 31.12.2029 in case of Projects at Regulatory Case Nos. 269 & 270.

5. Thus, the issue before this Authority is with regard to grant of extension under Section 7(3) of the said Act. In this regard it is pertinent to note that the Promoter this time has not been able to obtain 2/3rd majority consents of the Allottees of the said Project. In this context the relevant extract of Section 7(3) is reproduced hereinbelow for ease of reference:

“7 (3) The Authority may, instead of revoking the registration under sub-section (1), permit it to remain in force subject to such further terms and conditions as it thinks fit to impose in the interest of the allottees, and any such terms and conditions so imposed shall be binding upon the promoter.”

On the plain reading of Section 7(3) of the said Act, it is clear that instead of revoking the registration this Authority can impose certain terms and conditions as it thinks fit to let the registration remain in force.

6. 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 Project:
- a. The said Projects comprise of one (1) building each.
 - b. That the said Projects have not yet been launched due to Covid, labour issues and other mitigating circumstances.
 - c. That the Promoter has sought extension so that the prospective buyers could be made aware about the revised dates of completion considering that the Project is being launched now.
7. In view of the above, the issue of the extension under Section 7(3) of the said Act as sought by the Promoter without 2/3rd consents of the Allottees needs to be examined in light of the above-mentioned fact. 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*). Thus, by not extending the registration of the said Projects the same will come to a halt. The Promoter shall not be able to take actions for efficient completion as may be required in view of the lack of registration. Such an action will only be detrimental to the interest of the consumers (*including prospective home buyers / Allottees*). Thus, the balance of convenience lies in allowing the extension with such condition so as to ensure completion. Further the Authority also notes that this extension under Section 7(3) needs to be granted so that the completion of the said Project is not interrupted. Thus, the Authority grants the extension to the registration of the said Projects from 01.07.2025 to 31.12.2029 in case of Project at Regulatory case No. 268 and for the period from 01.07.2028 to 31.12.2029 in case of Projects at Regulatory Case Nos. 269 & 270. Needless to say, these extensions 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

The said extension applications are **allowed** and the extension for the said Projects is granted from 01.07.2025 to 31.12.2029 in case of Project at Regulatory case No. 268 and for the period from 01.07.2028 to 31.12.2029 in case of Projects at Regulatory Case Nos. 269 & 270 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.

(Ajoy Mehta)
Chairperson, MahaRERA