

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

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

**REGULATORY CASE NO. 365 OF 2025**

PROMOTER NAME PRASANNA DEVELOPERS

PROJECT NAME VTP VERVE

**MAHARERA PROJECT REGISTRATION NO. P52100031556**

**ORDER**

*(In an extension application)*

**May 19, 2025**

*(Date of hearing -08.05.2025-matter reserved for order)*

**Coram: Manoj Saunik, Chairperson, MahaRERA**

Advocate Parth Chande is present for promoter.

1. The applicant is the promoter/developer within the meaning of Section 2(zk) of the Real Estate (Regulation and Development) Act, 2016 ("**Act**") of Real Estate Regulatory Authority ("**RERA**") and had registered the project "VTP VERVE" under section 5 of the Act bearing MAHARERA Registration No. **P52100031556** (hereinafter referred to as the "**Project**").
2. The promoter has filed an extension application no. EXT52100028040 on 28.03.2025 (hereinafter referred to as "**extension application**") seeking for extension of the project under section 7(3) of the Act, which was heard by this Authority on 08.05.2025, wherein the following roznama was recorded:  
*"Heard the advocate for the promoter on the extension application. The promoter seeks extension till 31.12.2029. Matter reserved for orders on extension application."*
3. Before moving ahead, the Authority notes the registration details already on record. The promoter, while seeking registration of the project, had submitted the date of completion as 30.06.2026. The promoter states that the delay in the completion of the project was caused by multiple factors, including the

unforeseen disruptions resulting from the Covid-19 pandemic, which significantly affected labour availability, material supply chains, and overall construction activities. In addition, the promoter submits that subsequent changes in development control regulations and building norms necessitated revisions to the sanctioned plans and compliance procedures, further contributing to the delay. These factors, operating cumulatively, have materially impacted the originally proposed timelines for the project's completion. Hence, the promoter has applied for extension vide the extension application herein under section 7(3) of the Act for the period from 01.07.2026 to 31.12.2029.

4. Thus, the issue before this Authority is regarding grant of extension under Section 7(3) of the Act. In this regard, it is pertinent to note that the promoter this time has not been able to obtain 51% majority consents of the allottees of the 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.”*

Section 7(3) provides 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.

5. The following submissions of the promoter are noteworthy before examining the issue of grant of extension under Section 7(3) of the Act:
  - a. The promoter submits that the project was registered during the tail end of the Covid-19 pandemic, i.e., in October 2021, when the situation was still recovering and gradually returning to normalcy. As a result, there was limited progress during this period.
  - b. The promoter further states that while the Unified Development Control and Promotion Regulations (UDCPR) were introduced in the State of

Maharashtra towards the end of 2020, they were not applicable to the Pune Metropolitan Region Development Authority (PMRDA) jurisdiction until April 2023.

- c. Following the applicability of the UDCPR to the PMRDA region, the promoter initiated the process to obtain approvals for utilizing the full permissible Floor Space Index (FSI) potential under the revised regulations. This process consumed considerable time, and the requisite approvals were granted in May 2024.
- d. Initial plan of development:
  - The project originally comprised six towers.
  - Tower 1 was planned to consist of 3 basements, a stilt floor podium, and 1 upper floor.
  - Towers 2 to 6 were proposed to consist of 3 basements, a stilt floor, a podium, and 8 upper floors.
- e. Revised Plan of Development (as of May 2024):
  - The development plan for Tower 1 remains unchanged at present, although the promoter has indicated that an increase in height may be proposed in the future.
  - Towers 2 to 6 have been revised to consist of 3 basements, a stilt floor, a podium, and 30 upper floors.
- f. Status of Construction (as on date):
  - Excavation work has been completed for Towers 1, 2, and 3.
  - Excavation work for Towers 4, 5, and 6 has also been completed, and the promoter is currently undertaking the construction of the superstructure slabs.
- g. The promoter submits that the delays in the project were primarily due to the Covid-19 pandemic and subsequent changes in development regulations and norms. These factors, acting cumulatively, have significantly contributed to the delay in the project's progress.
- h. The promoter has sought extension till 31.12.2029.

6. In view of the above, the issue of the extension under Section 7(3) of the Act, as sought by the promoter without 51% consent of the allottees, needs to be examined considering the above-mentioned fact. The Authority would like to bring on record the statements of objects and reasons of the 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.”*

7. The whole aim of the Act is 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 project 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 home buyers / allottees*). Thus, the balance of convenience lies in allowing the extension with conditions 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 project is not interrupted. However, in interest of the allottees the Authority grants an extension to the registration of the project from **01.07.2026 to 31.12.2029**. This extension will be without prejudice to the rights of the allottees under the Act. In view thereof, this Authority allows the extension application keeping the rights of the allottees intact with certain directions hereinbelow.

### FINAL ORDER

The extension application is **allowed** and the extension for the project is granted from **01.07.2026 to 31.12.2029** with the following conditions:

- A. The promoter shall complete the construction work and obtain occupancy certificate (OC) for the project. The allottees of the project shall co-operate with

the promoter. That the rights of the allottees under the 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 project. The same shall also be shared with the Allottees of the project.
- 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 project.
- D. That upon receipt of the part / full OC, the promoter shall inform this Authority about the same and update all progress on the project registration webpage from time to time.

**Manoj Saunik**  
**Chairperson, MahaRERA**