

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

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

REGULATORY CASE NO. 366 OF 2025

PROMOTER NAME PASHMINA REALTY PRIVATE LIMITED

PROJECT NAME LAKE RIVIERA WING A AND B

MAHARERA PROJECT REGISTRATION NO. P51800009353

ORDER

(In an extension application)

May 19, 2025

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

Coram: Manoj Saunik, Chairperson, MahaRERA

Advocate Harshad Bhadbhade is present for the 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 “LAKE RIVIERA WING A AND B” under section 5 of the Act bearing MAHARERA Registration No. **P51800009353** (hereinafter referred to as the “**Project**”).
2. The promoter has filed an extension application no. EXT51800025764 on 24.12.2024 (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 31.12.2025. 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 30.06.2022. 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 along with extension under section 6 and section 7(3), whereby the date of completion was extended upto 29.12.2024. The promoter states that the delay in the project was caused by multiple factors, including the impact of the Covid-19 pandemic, the issuance of stop-work notices by the Slum Rehabilitation Authority (SRA), and height restrictions imposed by the Civil Aviation Authority. These factors collectively impeded the timely progress of construction activities. Hence, the promoter has applied for extension vide the extension application herein under section 7(3) of the Act for the period from 30.12.2024 to 31.12.2025.

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 experienced significant delays due to multiple unforeseen and uncontrollable circumstances. The Covid-19 pandemic and the subsequent nationwide lockdowns had a devastating impact on the project, leading to a severe liquidity crunch, delayed payments, increased construction costs, acute labour shortages, and widespread supply chain disruptions. The repeated imposition of

lockdowns resulted in prolonged work stoppages, with each instance requiring a remobilization period of approximately six to eight months.

- b. In addition, the Slum Rehabilitation Authority (SRA) issued two stop-work notices dated 31.03.2021 and 25.05.2022, which the promoter contends were baseless. These notices were eventually withdrawn on 22.04.2021 and 25.10.2022, respectively. Along with a notice issued under Section 53(1) of the Maharashtra Regional and Town Planning Act, these actions caused considerable disruption and delay to the project timeline.
 - c. Further, the Airports Authority of India (AAI) initially granted a Civil Aviation No Objection Certificate (NOC) with a restrictive height limitation, which was subsequently revised. These regulatory constraints further hindered the construction schedule.
 - d. The promoter submits that all the above factors constitute force majeure events, which were entirely beyond their control. Consequently, the delay in the project's progress is attributed to these exceptional and unforeseen circumstances.
 - e. Despite these challenges, pursuant to the revised Commencement Certificate (CC), the promoter has completed the construction of Wing 'A' and has already applied for the Occupation Certificate. The construction of Wing 'B' is currently progressing in full swing. However, since both Wings A and B fall under the same approved layout, certain logistical or procedural challenges may arise in the formation and registration of the society.
 - f. In view of the above, the promoter has sought an extension of the project completion timeline until 31.12.2025.
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 **30.12.2024 to 31.12.2025**. 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 **30.12.2024 to 31.12.2025** 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