

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

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

REGULATORY CASE NO. 212 OF 2024

MANTRA ISLAND HOMES TALEGAON LLP ... APPLICANT (PROMOTER)

MANTRA CITY 360 PHASE05 ...PROJECT NAME

MAHARERA PROJECT REGISTRATION NO. P52100002595

Order

May 24, 2024

(Date of virtual hearing -21.05.2024, matter reserved for order)

**Coram: Shri. Ajoy Mehta, Chairperson, MahaRERA
Shri Mahesh Pathak, Hon'ble Member-I, MahaRERA
Shri Ravindra Deshpande, Hon'ble Member-II, MahaRERA**
Representative Ketaki Kasbekar present for the Applicant (Promoter)

1. The Applicant herein had registered the project namely "MANTRA CITY 360 PHASE05" under section 5 of the Real Estate (Regulation and Development) Act, 2016 ("said Act") of Real Estate Regulatory Authority ("RERA") bearing MAHARERA Registration No. P52100002595 (hereinafter referred to as the "said Project").
2. On 01.03.2023, an application was made by the Applicant (Promoter) for seeking deregistration of the said Project as per circular 25A/2023. In this regard the captioned case was heard on 21.05.2024 wherein the following roznama was recorded by the Authority in the captioned matter:

"Promoter states that they seek to deregister 5 projects numbered

1) Mantra City 360 Phase05- RERA No. P52100002595

2) Mantra City 360 Phase 06- RERA No P52100016953

Promoter informs that since, there are change in plans and there is no commercial viability, they seek to deregister. Promoter informs that they have filed QPRs.

Matter is reserved for order."

Pashpande


Page 1 of 4

Ajoy Mehta

3. The Applicant (Promoter) has stated the following for seeking deregistration of the said Project on the ground that the project area is 471 sq. mtrs which is less than 500 sq. mtrs as per the section 3 of the said Act. Further submits that the Applicant (Promoter) is not continuing with the said Project due to change in commercial viability.
4. Thus, from the submissions of the Applicant (Promoter) and notarized declaration-cum- undertaking dated 20.03.2023 it is clear that there are zero allottees in the said Project. Further notice dated 12.07.2023 for de-registration inviting objections was published by MahaRERA wherein no such objections were received. It is observed that the Project consists of Two (2) building. It is also observed that there are total six (6) Projects registered in name of the Applicant (Promoter). Below are the details of all the Projects:

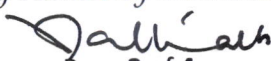
SR. NO.	PROJECT NO.	PROJECT NAME
1.	P52100001846	MANTRA CITY 360 PHASE01
2.	P52100001834	MANTRA CITY 360 PHASE02
3.	P52100002880	MANTRA CITY 360 PHASE03
4.	P52100001457	MANTRA CITY 360 PHASE04
5.	P52100002595	MANTRA CITY 360 PHASE05 (captioned Project)
6.	P52100016953	MANTRA CITY 360 PHASE06

It is also observed that in Projects at Sr. No. 1 to 4, Form 4 have been uploaded. Further the Applicant (Promoter) has also applied for de-registration for Project No. 6.

5. Before the Authority decides on the order on deregistration, the section that provides conditions prior to the registration of the Project with the Authority needs to be examined. Section 3 of the said Act is hereinbelow reproduced for ease of reference:

"3. Prior registration of real estate project with Real Estate Regulatory Authority. –

(1) No promoter shall advertise, market, book, sell or offer for sale, or invite persons to purchase in any manner any plot, apartment or building, as the case may be, in any real estate project or part of it, in any planning area, without registering the real estate project with the Real Estate Regulatory Authority established under this Act:


Page 2 of 4

Pampane

Hymell

Provided that projects that are ongoing on the date of commencement of this Act and for which the completion certificate has not been issued, the promoter shall make an application to the Authority for registration of the said project within a period of three months from the date of commencement of this Act:

Provided further that if the Authority thinks necessary, in the interest of allottees, for projects which are developed beyond the planning area but with the requisite permission of the local authority, it may, by order, direct the promoter of such project to register with the Authority, and the provisions of this Act or the rules and regulations made thereunder, shall apply to such projects from that stage of registration.

(2) Notwithstanding anything contained in sub-section (1), no registration of the real estate project shall be required –

(a) where the area of land proposed to be developed does not exceed five hundred square meters or the number of apartments proposed to be developed does not exceed eight inclusive of all phases:

Provided that, if the appropriate Government considers it necessary, it may, reduce the threshold below five hundred square meters or eight apartments, as the case may be, inclusive of all phases, for exemption from registration under this Act;

(b) where the promoter has received completion certificate for a real estate project prior to commencement of this Act;

(c) for the purpose of renovation or repair or re-development which does not involve marketing, advertising selling or new allotment of any apartment, plot or building, as the case may be, under the real estate project.

Explanation. – For the purpose of this section, where the real estate project is to be developed in phases, every such phase shall be considered a stand alone real estate project, and the promoter shall obtain registration under this Act for each phase separately."

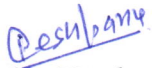
6. On perusal of section 3 it is clear that a Project is not required to be registered where the area of land proposed to be developed does not exceed five hundred (500) square meters. In the captioned case the project area is 471 sq. mtrs. which is less than 500 sq. mtrs. Hence the said Project is not mandated to be registered with MahaRERA. However, the Applicant (Promoter) had registered the said Project with the MahaRERA on 02.08.2017.
7. Thus, it can be concluded that notwithstanding the exemption outlined in the aforementioned Act, it is evident that the Applicant (Promoter) voluntarily opted to register the said Project with the Authority. Nevertheless, in accordance with the provision stipulating that registration is not compulsory for the Applicant (Promoter), the Applicant (Promoter) retains the prerogative to deregister the said Project at its discretion. In the present instance, the Applicant

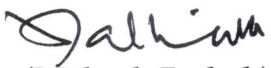
Deshpande


Sathian
Page 3 of 4

Ag. Bell

(Promoter) has applied for deregistration. Consequently, the Authority hereby allows the de-registration application and **de-registers** the said Project.


(Ravindra Deshpande)
Member-II, MahaRERA


(Mahesh Pathak)
Member-I, MahaRERA


(Ajoy Mehta)
Chairperson, MahaRERA