

**BEFORE MAHARASHTRA REAL ESTATE
APPELLATE TRIBUNAL MUMBAI**

38] M.A. No. 157/21 (Stay)

in

AT005000000052960/21

M/s. Drushti Developers & 8 Ors

... Appellants

V/s.

Mr. Rajesh Vijaykrishnan Nair

...Respondent

Adv. Sachin Kulkarni for Appellants

Mr. Rajesh Vijaykrishnan Nair (Respondent in person)

**CORAM : SHRI SHRIRAM. R. JAGTAP, MEMBER (J), &
DR. K. SHIVAJI, MEMBER (A)**

**DATE : 13th March, 2024
(THROUGH VIDEO CONFERENCE)**

1. Following order is passed.

ORDER

- a) Appeal No. AT005000000052960 is partly allowed.
- b) The impugned order dated 11th December, 2020 passed in compliant no. CC005000000043746 by Ld. Authority is confirmed and upheld with following modifications-

- I. The promoters shall hand over the possession of the subject flat to allottees/complainant within a period of 4 weeks from the date of this order by adjusting interest amount at the rate of MCLR of SBI plus 2% from 1st January, 2019 till the date of possession on the paid amount of Rs.23,60,000/- payable to allottees/complainant against the balance

Jagtap

consideration of Rs.10,32,400/- (including all charges) paid by allottees/complainant as per sale agreement (AFS). Surplus amount if any, after adjusting the amount in the aforesaid manner shall be paid by the respective party to the other party.

II. In the event the allottees/complainant are found liable to pay further amount after adjusting the amount of interest payable by promoters as directed hereinabove, the promoters shall inform the same to allottees/complainant within 15 days from the date of this order. In such case, the possession shall be handed over within 2 weeks from the date of receipt of payment from the allottees/complainant. After receipt of such information from the promoters, the allottees/complainant shall pay such amount to promoters within 2 weeks, failing which such amount shall be liable to pay interest at the rate prescribed in the impugned order from the next day of 2 weeks till the date of actual payment.

c) Failure to hand over possession in the above manner, the promoters shall be liable to pay further interest at the rate



prescribed in the impugned order on the amount of interest payable by promoters to allottees/complainant up to the date of this order. The interest shall be payable on the net amount with effect from 14.04.2024 till the date of actual possession.

- d) Pending Misc. Applications, if any stand disposed of.
- e) Parties shall bear their own costs.
- f) Copy of this order be communicated to the Authority and the respective parties as per Section 44(4) of RERA, 2016.


(DR. K. SHIVAJI)
Ajit


(SHRIRAM. R. JAGTAP)