

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

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

**1. COMPLAINT NO. CC006000000251353**

SHREE BAMANDEO CO-OPERATIVE SOCIETY ...COMPLAINANT/S  
VS

SPEE REALTOR ... RESPONDENT/S

a/w

**2. COMPLAINT NO. CC006000000540763**

MANJEET SINGH JAWALA SINGH ALAGH ...COMPLAINANT/S

GURPREET SINGH MANJEET SINGH ALAGH  
VS

**1. SPEE REALTORS**

*Through its partners-*

*i. SPEE MULTICON & INFRASTRUCTURE  
PRIVATE LIMITED*

*ii. AJAY PATIL*

*iii. RAMESWR SARVADAMAN SAMBARI*

*iv. JASWANIL SARVADAMAN SAMBARI*

**2. SHREE BAMANDEO CO-OPERATIVE  
HOUSING SOCIETY LTD.**

**3. AMPERSAND BUILDCON PVT. LTD. ... RESPONDENT/S**

**MAHARERA PROJECT REGISTRATION NO. P51900024490**

**Order**

**August 14<sup>th</sup>, 2025**

*(Date of hearing -21.07.2025 wherein the matters were reserved for orders)*

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

Advocate Sangram Yadav is present for the complainants at Sr. Nos. 1

Complainants present in person at Sr. No. 2

Advocate Abhishek Jha is present for the respondent at Sr. Nos. 1 & 2

1. The complainant at Sr. No. 1 is the society and the complainants at Sr. No. 2 are purported home buyers/ allottees within the meaning of section 2(d) of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as the

“Act”) of Real Estate Regulatory Authority (hereinafter referred to as the “RERA”) and the respondent no. 1 is the promoter/developer within the meaning of section 2(zk) of the Act. The respondent no. 1 has registered a project namely “SPEE SKYTOWER WING A AND B” under section 5 of the Act bearing MAHARERA project registration No. P51900024490 (hereinafter referred to as the “Project”). The respondent no. 2 is the society, and respondent no. 3 is the new developer. On the MahaRERA project registration webpage the proposed completion date (PCD) of the project is mentioned as 30.03.2024.

2. The project registration has lapsed, and the promoter has not filed any application for extension. An email was sent by the Authority to Respondent No. 1 on 20.01.2023, seeking submission of documents and compliance. Subsequently, a show-cause notice was issued via email on 04.11.2024, directing Respondent No. 1 to provide details regarding project completion and the failure to obtain an extension. Upon failure to comply, it is observed that vide order dated 02.04.2025, the Director (Compliances), MahaRERA, has kept the project in abeyance. The order dated 02.04.2025 is reproduced as under for ease of reference:

*“a) The project registration granted to the real estate project Spee Skytower Wing A and B under project registration No. P51900024490 shall be kept in abeyance.*

*b) Promoter, Spee Realtor, shall not advertise, market, book, sell or offer for sale any units in the real estate project Spee Skytower Wing A and B.*

*c) The bank holding the project bank account is directed to freeze the said bank account until further notice from MahaRERA.*

*d) The concerned Joint Registrar of Assurances having jurisdiction to register Agreement for Sale / Sale Deed is directed not to register any Agreement for Sale / Sale Deed in respect of the units in the real estate project Spee Skytower Wing A and B until further notice from MahaRERA.*

*e) Penalty of Rs.50,000/- is imposed upon Promoter Spee Realtor under Section 60 of the Act for contravention of provisions of Section 4(2) (1) (C) of the Act.”*

3. The complainants are seeking the following reliefs:

SR. NO.	COMPLAINT NO.	RELIEFS SOUGHT
1.	CC006000000251353	<p><i>“Current Project is required to be revoked as permissions issued in favour of the Promoter have been revoked.</i></p> <p><i>26. The existence of registration of the said project in the name of the old Developer, Spee Realtor is likely to create confusion in the mind of the public at large. The people wanting to invest in the said project might mistakenly invest for the said project with old Developer. Therefore, in</i></p>

SR. NO.	COMPLAINT NO.	RELIEFS SOUGHT
		order to not create confusion and avoid people from getting misguided, the Applicant is seeking revocation of the registration of the said project in the name of the Old Developer, Spee Realtor. 27. In light of the above facts and circumstances, we hereby request you to revoke registration of the project registered in the name of the Old Developer, Spee Realtor. The New Developers intent to register the said project in their name as and when they market the Apartments. Thereafter they shall register the said project in their name before the Hon'ble MahaRERA by undertaking due process of law."
2.	CC006000000540763	"a. Pending the hearing and final disposal of the present Complaint the cancellation of the Agreement of Development and Assignment dated August 18, 2010 and the Power of Attorney dated August 18, 2010 be stayed. b. Pending the hearing and final disposal of the present Complaint, the Respondents be directed not to create any third party rights in respect of Unit No.1 Ground Floor, "Spee Tower", Situated at C.S. No. 756, Dadar Naigoan Division, Jerbai Wadia Road, Parel, Mumbai 400 012. c. That the Hon'ble Tribunal be pleased to declare that the cancellation of the Agreement of Development and Assignment dated August 18, 2010 and the Power of Attorney dated August 18, 2010 as void and illegal. d. That the Hon'ble Tribunal be pleased to direct the Respondents to provide the said unit 1 as per the terms and consideration of the allotment letter. e. To pay an interest at the rate of 18% p.a. on the amount paid as a compensation from January 31, 2025. f. Such others and further orders as may be required."

4. The complaints were heard on 21.07.2025 wherein the following roznama was recorded by this Authority:

*"Heard both parties. Matters reserved for orders."*

5. The brief facts in the complaints are as follows:

SR. NO.	COMPLAINT NOS. / DATE OF FILING	UNIT NO.	DATE OF AL <sup>1</sup>	TOTAL CONSIDERATION (INR)	AMOUNT PAID	DATE OF POSSESSION
1.	CC006000000251353 05.06.2022	NA	NA	NA	NA	NA
2.	CC006000000540763 13.06.2024	1 on ground floor (as per complaint copy)	15.11.2018 (as per complaint copy)	12,60,00,000 (as per complaint copy)	12,00,000 (as per complaint copy)	31.01.2025 (as per complaint copy)

6. The brief submissions of the complainants are as follows:

- i. Complainant at Sr. No. 1:

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<sup>1</sup> Allotment Letter

- a. The Society, Shree Bamandeo Co-operative Housing Society has filed complaint before the Authority seeking revocation of the registration for the project "*Spee Skytower Wing A and B*" bearing registration no. P51900024490.
- b. The complainant's central argument is that Spee Realtors/respondent no. 1 has committed numerous defaults and is no longer the legitimate promoter of the project, thereby justifying the revocation of its registration under Section 7 of the Act.
- c. The complainant/society outlines several serious grievances against Spee Realtors/respondent no. 1, starting with the failure to pay monthly rent to members, which has been outstanding since March 2019.
- d. Despite an assurance on 07.10.2020 to clear the dues, the developer failed to do so, this led to the dishonouring of rental cheques and the subsequent issuance of legal notices by members on 05.12.2020.
- e. A police complaint for cheating was also filed against Spee Realtors/respondent no. 1 on 09.11.2020. The complainant/society further alleges that on 28.10.2020, Spee Realtors/respondent no. 1 declared its intention to transfer the project to a third party, which the society objected to as an unfair trade practice in a letter dated 31.10.2020.
- f. The complainant/society also points to alleged fraudulent activities, citing an FIR lodged against the partners of Spee Realtors in Pune on 01.02.2024 for forging documents related to another project, which led to their arrest.
- g. This is compounded by a public notice from 14.01.2021 identifying companies linked to Spee Realtors as defaulters on loans exceeding 20 crores.
- h. Due to these persistent issues, the society issued a show-cause notice on 16.01.2021 and, in a Special General Body Meeting on 14.02.2021 a new developer, Ampersand Buildcon Pvt. Ltd., was appointed, and this change was officially recognized when the MCGM issued a revised LOI in favour of Ampersand Buildcon on 08.09.2022.
- i. That the respondent no. 3/Ampersand Buildcon Pvt. Ltd. on being appointed has paid the rent to the members those who have consented to its appointment as the new developer from the date of appointment.

- j. The complainant/society argues that Spee Realtors/respondent no. 1 wrongfully obtained the MahaRERA project registration on 18.02.2020.
- k. Citing MahaRERA's circular/order No. 42 of 2023, the complainant/society seeks that since the project has "*zero bookings*," it is eligible for de-registration.
- l. Therefore, the society requests the immediate revocation of the project's registration held by Spee Realtors/respondent no. 1.

ii. Complainant at Sr. No. 2:

- a. That the complainants at Sr. No. 2 were allotted Unit No. 1 on the ground floor of the project by Respondent No. 1, Spee Realtors.
- b. The allotment was made on 15.11.2018 for a total consideration of Rs. 12,60,00,000/-, against which the complainants have paid Rs. 12,00,000/-.
- c. The date for possession of the said unit was agreed to be 31.01.2025.
- d. The complainants state they began investing in the project in 2012, making an initial payment of Rs. 10,00,000/- by December 2014 and a further payment of Rs. 2,00,000/- in 2018 based on the assurances of the partners of Spee Realtors/respondent no. 1.
- e. The complainants allege that after the Commencement Certificate (CC) was issued to Spee Realtors/respondent no.1 on 25.10.2019, the project did not proceed.
- f. Subsequently, Respondent No. 2, the Shree Bamandeo Co-Operative Housing Society, in a mala fide and illegal manner, removed Spee Realtors/respondent no. 1 and appointed Respondent No. 3, Ampersand Buildcon Pvt. Ltd., as the new developer.
- g. The complainants contend that this transfer of development rights was done with the intention to defeat their claim over the allotted unit.
- h. Further the fact, that Mr. Ajay Patil, a partner of the original developer (Spee Realtors), has been retained as an architect by the new developer is evidence of collusion between all the respondents.
- i. The complainants argue that the cancellation of the Development Agreement and Power of Attorney, both dated 18.08.2010, is void and illegal.

- j. They have not received any communication from the respondents regarding the status of their unit, nor possession has been handed over.
  - k. The complainants, therefore, pray for a declaration that the cancellation of the original development agreement is illegal, a direction to the respondents to hand over possession of the allotted unit as per the allotment letter, and an injunction against creating any third-party rights over the unit.
  - l. They also seek compensation by way of interest at eighteen percent per annum on their paid amount from the promised date of possession i.e 31.01.2025.
7. The brief submission of the respondent no. 1 is as follows:
- a. That the society has approached the Authority with unclean hands by suppressing and twisting facts.
  - b. The respondent challenges the maintainability of the complaint itself, arguing it was filed without proper authorization or a resolution from the society.
  - c. They contend that there was no intentional delay on their part; rather, the project was plagued by various hurdles, including undue resistance from the complainant society and issues created by former partners.
  - d. The respondent details a long history of diligently pursuing project approvals, starting with the Development Agreement executed on 18.08.2010, the issuance of an LOI on 05.07.2012, and navigating significant regulatory changes, such as the modified Development Control Regulations. Their efforts culminated in receiving a fresh LOI on 30.05.2018 and CC on 25.10.2019, after making substantial investments and follow-ups.
  - e. The respondent asserts that the appointment of the new developer by the society was illegal, unethical, and in violation of MCGM norms. This appointment is currently being challenged by the respondent in the Hon'ble Bombay High Court via Writ Petition (L) No. 22258 of 2022.
  - f. It is further submitted that the Development Agreement dated 18.08.2010 was never terminated, nor was the Power of Attorney granted to the respondent ever revoked by the society. Moreover, the new developer has allegedly failed

- to comply with the terms of its own LOI, which requires it to take over all liabilities of the previous developer.
- g. The respondent also accuses the new developer and the society of committing fraud and forgery with MCGM records.
  - h. Contradicting the society's claim that there are no allottees in the project, the respondent states that a flat has already been allotted to Mr. Gurupreet Singh and Manjeet Singh, who have filed a complaint (CC006000000540763) listed here at sr. no. 2.
  - i. The respondent claims to have invested heavily in the project in good faith, including paying Rs. 72,07,200 towards rent to the MCGM and facing numerous obstacles created by society members for their personal gain.
  - j. Given these facts, the respondent argues that the present application is non-maintainable and bad in law and thus should be rejected.
8. Before going into the issue, the following observations are noteworthy:
- a. That the respondent No. 1, Spee Realtor, has demonstrably failed to adhere to its obligations under the development agreement with the complainant-society. This is evidenced by the persistent non-payment of rent to the members since March 2019, leading to the dishonour of cheques and subsequent legal action.
  - b. That the complainant society, in response to these breaches, followed the due process by issuing a show-cause notice on 16.01.2021 and subsequently terminating the development agreement in a Special General Body Meeting on 14.02.2021, where a new developer, Ampersand Buildcon Pvt. Ltd., was appointed.
  - c. That the Municipal Corporation of Greater Mumbai (MCGM) has acknowledged this change by issuing a revised Letter of Intent (LOI) in favor of the new developer, Ampersand Buildcon Pvt. Ltd on 14.05.2021. This action by a competent Authority lends credence to the termination of Spee Realtor's development rights.

- d. That the project registration has lapsed as of 30.03.2024, and the respondent No. 1, Spee Realtor has not sought an extension, further indicating their inability or unwillingness to proceed with the project.
  - e. That the complainants at Sr. No. 2, while claiming to be an allottee, has not substantiated their claim with adequate documentary evidence on the MahaRERA portal. The burden of proof lies with the complainants to establish their status as an allottee under the Act.
  - f. That due to non-compliance of MahaRERA orders and lapse of the project completion date, the project is kept in abeyance.
  - g. That a writ petition bearing no. WP/22258/2022 filed by the respondent no. 1 challenging the issuance of LOI by the MCGM in the name of newly appointed promoter is pending before the Hon'ble High Court. However, till date no stay order has been procured by the respondent no. 1 in the matter. Hence, even if the matter with respect to the issue of termination and issuance of LOI is subjudice before the Hon'ble High Court, there is no bar before the Authority to conduct proceedings and pass appropriate orders, as there is no stay order or any other interim/interlocutory order placed by the respondent no. 1 before the Authority so as to stay the instant proceedings.
9. From the above facts and the submissions, the issues that needs to be considered are:
- i. *Whether the complainant / society at sr. no. 1 is entitled to seek relief of revocation of the Project?*
  - ii. *Whether the complaint filed by the complainants at sr. no. 2 is maintainable? If yes, then whether the complainants at sr. no. 2 are entitled to any reliefs under the Act?*
10. In order to answer the issue framed at para no. 9 (i) it is imperative to refer to section 7 and 8 of the RERA Act pertaining to revocation of the Project. The same is reproduced hereunder:
- "7. Revocation of registration. –(1) The Authority may, on receipt of a complaint or suomotu in this behalf or on the recommendation of the competent authority, revoke the registration granted under section 5, after being satisfied that –**



- (a) the promoter makes default in doing anything required by or under this Act or the rules or the regulations made thereunder;
- (b) the promoter violates any of the terms or conditions of the approval given by the competent authority;
- (c) the promoter is involved in any kind of unfair practice or irregularities.

*Explanation.* – For the purposes of this clause, the term “unfair practice means” a practice which, for the purpose of promoting the sale or development of any real estate project adopts any unfair method or unfair or deceptive practice including any of the following practices, namely: –

- (A) the practice of making any statement, whether in writing or by visible representation which, –
  - (i) falsely represents that the services are of a particular standard or grade;
  - (ii) represents that the promoter has approval or affiliation which such promoter does not have;
  - (iii) makes a false or misleading representation concerning the services;
- (B) the promoter permits the publication of any advertisement or prospectus whether in any newspaper or otherwise of services that are not intended to be offered;
- (d) the promoter indulges in any fraudulent practices.

(2) The registration granted to the promoter under section 5 shall not be revoked unless the Authority has given to the promoter not less than thirty days notice, in writing, stating the grounds on which it is proposed to revoke the registration, and has considered any cause shown by the promoter within the period of that notice against the proposed revocation.

(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.

(4) The Authority, upon the revocation of the registration, –

- (a) shall debar the promoter from accessing its website in relation to that project and specify his name in the list of defaulters and display his photograph on its website and also inform the other Real Estate Regulatory Authority in other States and Union territories about such revocation or registration;
- (b) shall facilitate the remaining development works to be carried out in accordance with the provisions of section 8;
- (c) shall direct the bank holding the project bank account, specified under sub-clause(D) of clause (l) of sub-section (2) of section 4, to freeze the account, and thereafter take such further necessary actions, including consequent de-freezing of the said account, towards facilitating the remaining development works in accordance with the provisions of section 8;
- (d) may, to protect the interest of allottees or in the public interest, issue such directions as it may deem necessary.

8. **Obligation of Authority consequent upon lapse of or on revocation of registration.** – Upon lapse of the registration or on revocation of the registration under this Act, the Authority, may consult the appropriate Government to take such action as it may deem fit including the carrying out of the remaining development works by competent authority or by the association of allottees or in any other manner, as may be determined by the Authority:

*Provided that no direction, decision or order of the Authority under this section shall take effect until the expiry of the period of appeal provided under the provisions of this Act:*

*Provided further that in case of revocation of registration of a project under this Act, the association of allottees shall have the first right of refusal for carrying out of the remaining development works.*

11. The Complainant-Society has presented a compelling case, demonstrating a series of defaults by the respondent no. 1, Spee Realtor, which go to the very root of the development agreement. The non-payment of rent, a crucial obligation in redevelopment projects, has caused immense hardship to the allottees and is a clear breach of the terms of the agreement.
12. The subsequent termination of the development agreement by the Society, through a duly convened Special General Body Meeting, and the appointment of a new developer, Ampersand Buildcon Pvt. Ltd., are actions taken in accordance with the law. The issuance of a revised LOI by the MCGM in favour of the new developer is a significant development that this Authority cannot ignore. It effectively confirms that Spee Realtor i.e. the respondent no. 1 is no longer the entity authorized to carry out the development of the project.
13. Section 7 of the Act empowers the Authority to revoke registration if the promoter makes a default in doing anything required by or under this Act, the rules or the regulations made thereunder, or if the promoter violates any of the terms or conditions of the approval given by the competent Authority. In this case, the respondent no. 1-Spee Realtor has defaulted on its obligations in manifold ways.
14. The argument of the respondent no. 1 that the termination and the issuance of LOI/IOD to the new developer/promoter is under challenge before the Hon'ble Bombay High Court does not, in the absence of a stay order, preclude this Authority from exercising its powers under the Act. The purpose of the Act is to protect the interests of allottees and to ensure that real estate projects are completed in a timely and transparent manner. Allowing a defunct developer to hold on to the

project registration would be contrary to this objective and would only create further confusion and delay.

15. Based on the material on record, the reasoning and observations of the Authority and the arguments advanced by the parties, this Authority makes the following findings:

- i. The Respondent No. 1, Spee Realtor, has committed serious and persistent defaults in its obligations under the development agreement with the Complainant -Society.
- ii. The Complainant Society has validly terminated the development agreement with Respondent No. 1 and has appointed a new developer, Ampersand Buildcon Pvt. Ltd.
- iii. The MCGM has recognized the change in developer by issuing a revised LOI in favor of Ampersand Buildcon Pvt. Ltd, new developer.
- iv. The continued registration of the project in the name of Respondent No. 1 is detrimental to the interests of the allottees and the successful completion of the project.

16. In view of the aforesaid findings, this Authority is of the considered opinion that the complaint filed by the Shree Bamandeo Co-operative Society for revocation of the project registration deserves to be allowed. The actions of the Respondent No. 1, Spee Realtor, have demonstrated a clear inability and unwillingness to complete the project, and their continued association with the project is a hindrance to its progress. The revocation of the registration is necessary to pave the way for the new developer to take charge and complete the project, thereby safeguarding the interests of the allottees. Hence, the issue framed at **para no. 9 (i)** is answered in **affirmative**.

17. With regard to the issue framed at para no. 9 (ii) pertaining to the complaint at Sr. No. 2, it is observed that the complainants have failed to upload copy of the allotment letter for perusal of the Authority. The details recorded hereinabove in

table at para no. 5 are as per the claims made by the complainants in the complaint copy. It is an established principle of law that a person claiming to be an allottee must produce cogent evidence to support their claims. In the absence of any documents uploaded on the MahaRERA portal or produced during the hearing, this Authority is constrained to hold that the complainants have failed to discharge their burden of proof. In this case, the Complainants at Sr. No. 2 has failed to produce any evidence to substantiate their claim of being an allottee in the project.

18. Further it is pertinent to note that the core of the dispute revolves around Unit No. 1 in the project. The respondent has admitted, and the Authority's records confirm, that the CC for the project is valid only up to the plinth level as per IOD dated 26.10.2018. The CC for the Unit no. 1 on the ground floor, where the subject flat is located, is admittedly still awaited. The relationship between a home buyer (allottee) and a developer (promoter) is governed by the Act, which fundamentally requires a valid and legal "allotment". An allotment, to be enforceable under the Act, must pertain to a property that is part of a sanctioned and approved plan. An unit on a floor for which no CC has been granted by the competent Authority cannot be legally offered for sale or constructed. For a person to be considered an "allottee" under Section 2(d) of the Act, they must be allotted a plot, apartment, or building. In this case, the unit in question (Unit No. 1) does not legally exist as part of the sanctioned plan that can be sold, as it is on an unapproved floor. Consequently, the complainants cannot be deemed "*allottees*" of Unit No. 1 within the meaning of the Act.
19. Since there is no valid allotment of a legally saleable apartment, the relationship of 'promoter-allottee' as contemplated under the Act is not established. The jurisdiction of this Authority under Section 18 of the Act, which provides for interest for delayed possession, is predicated on the existence of such a relationship and a binding agreement. As this foundation is absent, the reliefs sought by the complainants for payment of interest for delay, is not maintainable before this Authority.

20. Thus, the complaint filed by Manjeet Singh Jawala Singh Alagh and another is liable to be dismissed as not maintainable on the preliminary ground of maintainability for the aforementioned reasons. Hence, the issue framed at **para no. 9 (ii)** is answered in **negative**.

#### FINAL ORDER

21. In view of the observations, reasoning, and findings hereinabove, the Authority, in the exercise of the powers vested in it under the Act, hereby passes the following order:
- A. The **complaint at sr. no. 1** bearing No. CC006000000251353 filed by Shree Bamandeo Co-operative Society is hereby **allowed**.
  - B. The registration of the project "*Spee Skytower Wing A and B*" bearing MahaRERA **project Registration No. P51900024490** is hereby **revoked** under Section 7 of the Act.
  - C. The new developer, Ampersand Buildcon Pvt. Ltd., as appointed by the Complainant Society and confirmed by the MCGM, shall make all such necessary endeavours and efforts to obtain revised/revalidated CC in its name, at the earliest, and thereafter apply for new registration with the Authority subsequent to expiry of period of appeal i.e. after 60 (sixty) days from the date of this order.
  - D. The new developer/promoter, Ampersand Buildcon Pvt. Ltd., shall be responsible for all the obligations and liabilities of the erstwhile promoter, Spee Realtor, in respect of the project. The rights and interests of any bona fide allottees, if any, shall be protected and shall remain unaltered. However, in case of seeking refund and interest, the allottees are at liberty to claim refund and interest from the erstwhile promoter.
  - E. The penalty levied on the erstwhile developer/promoter i.e. respondent no. 1 amounting to Rs. 50,000/- is hereby waived, as the same renders itself redundant and infructuous in nature, upon revocation of the project.

- F. The **Complaint at sr. no. 2** bearing No. CC006000000540763 filed by Manjeet Singh Jawala Singh Alagh and Gurpreet Singh Manjeet Singh Alagh is hereby **dismissed as not maintainable** for want of evidence and on failure to establish allottee-promoter relationship.
- G. No order as to costs.

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