

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

Hearing held in hybrid mode as per  
MahaRERA Circular No.: 45/2025

**REGULATORY CASE NO. 404 OF 2025**

PROMOTER NAME	TRIDENT OZONE LLP
PROJECT NAME	PLATINUM HEIGHTS

**MAHARERA PROJECT REGISTRATION NO. P51800006845**

**ORDER**

*(In an extension application)*

**September 15<sup>th</sup>, 2025**  
*(Date of hearing -29.08.2025)*

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

CA Ashwin Shah is present through VC for the applicant 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 "**PLATINUM HEIGHTS**" under section 5 of the Act bearing MAHARERA Registration No. **P51800006845** (hereinafter referred to as the "**Project**").
2. The promoter has filed an extension application no. EA14072502065 on 15.07.2025 (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 29.08.2025, wherein the following roznama was recorded:

*"Heard the learned chartered accountant for the applicant promoter on the extension application. The learned chartered accountant submitted that this is a redevelopment project comprising four buildings. Out of these, two buildings have received 100% occupancy certificate (OC), the third building has received OC for 85% of the units, and only the fourth building remains to be completed, which is presently about 65% complete. It was further submitted that this is the first and last extension being sought by the promoter, as per the learned chartered accountant. Matter is reserved for orders."*

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 31.12.2024. MahaRERA granted three (3) extensions on the ground of Covid-19 pandemic totalling for one year which were granted to all the projects registered with MahaRERA and qualifying under Notifications / Orders Nos. 13, 14 & 21 whereby the date of completion was extended upto 30.12.2025. The promoter seeks extension of the project till 30.06.2027.
4. The promoter submits the following and avers that the delay in completion of the project is due to following reasons:
  - A. Outbreak of Covid - 19 : The project was started prior to outbreak of COVID-19, which had an impact on real estate project for nearly 2 years, from March 2020 to February 2022 which has severely impacted the availability of labour and disrupted the supply chain, causing significant delays in the construction activities. The pandemic led to disruptions in both our revenue streams and construction schedules, causing financial strain that hindered the timely execution of the project. However, we are trying to complete the project at the earliest.
  - B. The project consists of 4 Buildings, and the status of the respective building are:
    - a) We have received Occupation Certificate (OC) for the Sale Wing A up to 22nd floor and Sale Wing D up to 11th floor.
    - b) Wing B - The work progress from 1st floor to 10 floor has been completed to the tune of 74%, from 11<sup>th</sup> to 13<sup>th</sup> floor has been completed to the tune of 73% , 14<sup>th</sup> to 17<sup>th</sup> floor has been completed to the tune of 72% and 18<sup>th</sup> to 22<sup>nd</sup> floor has been completed to the tune of 69%.
    - c) Wing C - The Occupation Certificate (OC) has not yet been received for the 2nd to 5th floors. The reason for this is that certain internal works are still pending completion on these floors. The required work

is in progress and is being undertaken on priority to ensure compliance with all applicable regulations and to facilitate the timely receipt of the OC.

C. The cost of balance work to complete the construction is Rs. 14,77,77,939/- which can be easily met out of receivable from sold units of Rs. 20,14,73,077/- and the fair value of unsold units of Rs. 21,02,13,220/- totalling to Rs. 41,16,86,297/-. The project can be completed with a positive feasibility and cash flow. Form 2 as on 31/03/2025 certifying that balance work can be completed on or before 30/06/2027. Form 3 as on 31/03/2025 reflecting the financial feasibility for completion of the project

5. 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 consent 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.

6. The Authority has perused the application and supporting documents pertaining to the same filed on record. In view of the above submission of the promoter, 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. Therefore, in the interest of the allottees, the Authority grants extension from **31.12.2025 to 30.06.2027**. 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**

8. The extension application is **allowed**, and the extension for the project is granted from **31.12.2025 to 30.06.2027** 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**

