

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

HEARING IN HYBRID MODE  
AS PER MAHARERA CIRCULAR NO.: 48/2025

REGULATORY CASE NO. 401 OF 2025

PROMOTER NAME MADHUSUDAN LEISURE HOMES

PROJECT NAME	MADHUSUDAN RETREAT
--------------	--------------------

MAHARERA PROJECT REGISTRATION NO. P51700030973

## ORDER

(In an extension application)

**September 15<sup>th</sup>, 2025**

(Date of hearing – 29.08.2025-matter reserved for order)

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

CA Ashwin Shah 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 “MADHUSUDAN RETREAT” under section 5 of the Act bearing MAHARERA Registration No. **P51700030973** (hereinafter referred to as the “**Project**”).
2. The promoter has filed an extension application no. EA11072502044 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 the project is a plotted development and sought a final extension for its completion till 31.03.2026, stating that this shall be the last extension sought by the promoter.  
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 30.06.2024. The Authority granted extension under

section 6, whereby the date of completion was extended upto 29.06.2025. The applicant promoter submits that the delay is attributable to the impact of COVID-19 from March 2020 to February 2022, which disrupted labour availability and supply chains, and further submits that substantial structural work has been completed while the finishing works are still in progress. Hence, the promoter has applied for extension vide the extension application herein under section 7(3) of the Act for the period from 30.06.2025 to 31.03.2026.

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 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.

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 applicant promoter submits that the project comprises a total of 53 bungalow units, all of which have been sold/booked. As per RERA provisions, consent from 51% of the allottees is required for extension of the project completion timeline. However, due to the remote location of the project and the fact that allottees are spread across different cities and regions, the applicant has faced considerable difficulty in obtaining the requisite percentage of consents. Securing physical signatures and coordinating with each allottee individually has proved to be a highly challenging and time-consuming process.
  - b. The applicant promoter further submits that the project commenced prior to the outbreak of COVID-19, which severely affected real estate

construction from March 2020 to February 2022. The pandemic disrupted labour availability and supply chains, causing substantial delays in construction progress.

- c. The applicant has placed reliance on the construction progress as reflected in Form 1 of the Architect as on 31.03.2025. Excavation and plinth work for all 52 applicable units has been completed (100%). The first slab of the superstructure has been completed for 52 units (100%), and the second slab has been completed in 49 units (92.4%). Internal wall work is completed in 35 units (66%), internal plastering in 13 units (24.5%), and external plastering in 19 units (35.8%). Flooring is completed in 5 units (100%). Finishing works such as flooring for the balance units and door/window installation are yet to commence. The recent photographs of the project annexed to the application reflect the substantial progress of construction.
  - d. The applicant submits that as on 31.03.2025, the cost of balance work required to complete the project is Rs. 1,32,39,764.14 (Rupees One Crore Thirty-Two Lakhs Thirty-Nine Thousand Seven Hundred Sixty-Four and Paise Fourteen only). Against this, receivables from the already sold units amount to Rs. 4,62,68,244 (Rupees Four Crores Sixty-Two Lakhs Sixty-Eight Thousand Two Hundred Forty-Four only). Accordingly, the project is financially feasible and capable of completion. Reliance is placed on Form 2 (Engineer's Certificate) and Form 3 (Chartered Accountant's Certificate) as on 31.03.2025 certifying the technical and financial feasibility to complete the balance work on or before 31.03.2026.
  - e. The applicant promoter humbly prays that this Authority may kindly consider the peculiar circumstances, including the genuine difficulty in procuring consent from 51% of the allottees, and grant extension of the project completion timeline till 31.03.2026.
6. 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 **30.06.2025 to 31.03.2026**. 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 **30.06.2025 to 31.03.2026** 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**

