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Pay ₹15,000 rent if project delayed: MahaRERA to bldr

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Pune: The Maharashtra Real Estate Regulatory Authority has asked Pune's Marvel Realtors to pay a monthly rent of Rs 15,000 each to two 3 BHK owners at its Balewadi project if it fails to meet the March 31, 2018, completion deadline.

This is the first time MahaRERA has asked the developer to pay rent to home buyers if the project is not completed by the deadline.

The project, Marvel Brisa, is located near the IT hub of Hinjewadi and Mumbai-Pune Expressway. MahaRERA authorities have issued the order to the luxury real estate developer following complaints by three flat owners. The complaints were heard on September 22 and the separate orders were issued.

Flat owners Rohit Kaushal, Shrikant Pradhan and Tanvir Bagwan had claimed that the 'B' building was not completed by the deadline. "The parties have amicably settled the dispute The complainant does not want to proceed further and hence the complaint is disposed of," member

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and adjudicating officer (MahaRERA member) Bhalchandra Kapadnis said in his order.

The consent terms issued to Bagwan state that the developer has to complete the project by March 31, 2018, and ensure application for occupancy certificate along with the rent amount of Rs 15,000 per month for the flats. The consent terms also mention that the developer, at the time of the project conveyance to the society, will deposit Rs 1 crore in the society's account. The same terms are applicable for Kaushal as well. In Pradhan's case, the terms mention that the developer will complete building 'A' by April 30, 2018.

Marvel Realtors CEO Vishwajeet Jhavar said the case was amicably settled. "These are consent terms agreed upon with the three clients, as we have good relations with our clients. I am confident of finishing the project before the deadline," he told TOI.

