

# MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY

No:MahaRERA/CC/LAO/1518/2024

Date: 10.04.2024

Ref: In the matter of:

1. Real estate project "NANDAN CARNIVAL A BUILDING" registered with MahaRERA under registration No. P51600012372,
2. Show cause notice dated 11.04.2023, and
3. Show cause notice dated 14.09.2023.

## ORDER

Promoter, NANDAN BUILDCON PVT LTD, had registered the real estate project NANDAN CARNIVAL A BUILDING (**the said project**) under section 5 of the Real Estate (Regulation and Development) Act, 2016 (**the Act**) with MahaRERA, under registration No. P51600012372 on 01.09.2017. The date of completion of the said project as declared by promoter was 30.12.2021.

On a real estate project being registered with MahaRERA, every promoter is required to mandatorily perform certain functions and duties as demanded by the provisions of the Act, the Rules and Regulations made thereunder, some of which are as under:

- i) completion of the real estate project within the stipulated time period and
- ii) providing on the project webpage the quarterly/yearly/regular updates.

Considering the fact that promoter, NANDAN BUILDCON PVT LTD, had not completed the said project within the stipulated time period as well as had not provided on the project webpage, the quarterly/yearly/regular updates, by show cause notice dated 11.04.2023, promoter, NANDAN BUILDCON PVT LTD, was called upon to submit within 30 days, an explanation, as to why the said project had not been completed within the time period stipulated in that regard, why no application was submitted for extension of the time period for completion of the project as well as why the quarterly/yearly/regular updates have not been provided at the project webpage. The said show cause notice dated 11.04.2023 further called upon promoter NANDAN BUILDCON PVT LTD to submit all the necessary particulars/statements and documents on the mandatory compliances that ought to have been made. By the said show cause notice dated 11.04.2023 promoter NANDAN BUILDCON PVT LTD was also called upon to show cause as to why the provision of Section 7 and Section

8 of the Act Should not be invoked and further why penal action under Section 60 and Section 61 of the Act should not be imposed.

Promoter, NANDAN BUILDCON PVT LTD, did not respond to the show cause notice dated 11.04.2023 and in view thereof a further show cause notice dated 14.09.2023 was served, calling upon promoter, NANDAN BUILDCON PVT LTD to show cause by 30 days, why the registration granted to the real estate project NANDAN CARNIVAL A BUILDING under project registration No.P51600012372 should not be revoked for contravention of the provision of the Act, the Rules and Regulations made thereunder, for not completing the said project within the time period stipulated in that regard, not submitting an application for extension of the time period for completion of the said project, for not updating/uploading on the project webpage, the quarterly/yearly/regular updates of the said project and further why penalty under Section 60 and Section 61 should not be imposed. It was further made clear in the said show cause notice, that if no cause is shown necessary orders as deemed fit would be passed in the matter.

Promoter, NANDAN BUILDCON PVT LTD, has not submitted any reply to the show cause notice dated 14.09.2023.

The Maharashtra Real Estate Regulatory Authority has been established to regulate and promote the real estate sector and to ensure that transactions between promoters and home buyers/allottees are governed by the twin norms of efficiency and transparency with a view to protect the interest of home buyers / allottees through disclosure of information on a regular basis. Further the provisions of Section 4(2)(1)(C) mandates every promoter to submit a declaration, supported by an affidavit, mentioning therein the time period within which the promoter undertakes to complete the real estate project. This mandate enables the home buyers/allottee to make an informed transactional decision. The provision of Section 6 and Section 7(3) of the Act further enables the promoter, with the approval of the Authority, to seek extension of the time period to complete the real estate project.

The conduct of promoter, NANDAN BUILDCON PVT LTD, in not completing the said project within the time period stipulated in that regard, not submitting any application for extension of the time period to complete the said project and not updating / uploading the quarterly/yearly/regular updates on the project webpage, is in violation of the provisions of the Act, the Rules and Regulation made thereunder, is contrary to the objectives of the Act and infringes upon the rights of the home buyers / allottees which cannot be allowed to be diluted, violated and invalidated against the interest of home buyers / allottees. This

conscious act of commission and omission of promoter NANDAN BUILDCON PVT LTD defeats the object and purpose of the Act enacted with a specific mandate and legislative intent to protect home buyers / allottees.

Having regard to the complete failure on the part of promoter, NANDAN BUILDCON PVT LTD in complying with the provisions of the Act, the Rules and Regulations framed thereunder, following order is passed.

### **ORDER**

- a) The project registration granted to the real estate project NANDAN CARNIVAL A BUILDING under project registration No. P51600012372 shall be kept in abeyance.
- b) Promoter, NANDAN BUILDCON PVT LTD, shall not advertise, market, book, sell or offer for sale any units in the real estate project NANDAN CARNIVAL A BUILDING.
- 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 NANDAN CARNIVAL A BUILDING until further notice from MahaRERA.

Dated: 10.04.2024

(Sanjay Deshmukh)  
Chief Consultant / MahaRERA

To,

1. NANDAN BUILDCON PVT LTD
2. Branch Manager, BANK OF BARODA, Branch - MIDCORP BRANCH
3. Joint District Registrar of Assurances, Nashik