

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

Hearing held through hybrid mode

1.COMPLAINT NO.: CC006000000197798

1. ANISH GUPTA,
2. SANGITA GUPTA ...COMPLAINANT/S

Vs

1.KOHINOOR CTNL INFRASTRUCTURE PVT LTD COMPANY,
2.EDELWEISS GLOBAL WEALTH MANAGEMENT LTD,
3.EDELWEISS ASSET RECONSTRUCTION COMPANY LTD,
4.SHEETAL NAIK,
5.MONA SHAH,
6.SANDEEP SHIRKE ...RESPONDENT/S

A/W

2.COMPLAINT NO.: CC006000000197798

1. RIDHI GUPTA,
2. SANGITA GUPTA ...COMPLAINANT/S

Vs

1.KOHINOOR CTNL INFRASTRUCTURE CO PVT LTD,
2.EDELWEISS GLOBALWEALTHMANAGEMENTLTD,
3.EDELWEISS ASSET RECONSTRUCTION CO LTD,
4.SHEETAL NAIK,
5.MONA SHAH,
6.SANDEEP SHIRKE ...RESPONDENT/S

MahaRERA Project Registration No. P51900012308

Order

November 20th, 2025

(Date of hearing 16.09.2025. The matter was reserved for order)

Coram: Manoj Saunik, Chairperson, MahaRERA

Advocate Nikhil Jaykar appeared for complainants.

Advocate Advadhut Bidaye appeared for respondents.

1. The complainant are home buyers and allottees within the meaning of Section 2(d) of the Real Estate (Regulation and Development Act) 2016 (herein after referred to as the **Act**) of Real Estate Regulatory Authority(Herein after referred

to as the RERA) and the respondent is the promoter within the meaning of section 2(zk) of the Act who has registered project namely “Kohinoor Square Phase 2” under section 5 of the said Act bearing MahaRERA Project Registration No. **P51900012308**.

2. On MahaRERA project registration webpage the proposed date of completion is mentioned as 31.12.2016 and revised proposed date of completion is mentioned as 30.12.2023. The project has received part occupancy certificate on 27.06.2019 and full occupancy certificate on 18.01.2023.
3. The complainants are seeking following reliefs.

Sr no	Complaint No.	Reliefs sought
1	CC006000000197798	<p>A. That this Hon'ble Authority may be pleased to direct respondents to execute registered agreement for sale as per the provision of section 13 of the RERA act with respect to Apartment no. Apartment No. 2403 on 24th floor in Wing C of the Project admeasuring 1567.29 sq. feet (carpet area) and 2 covered car parks in terms of the Allotment letter dated 16th September 2014 within 30 days from the date of the order.</p> <p>B. That this Hon'ble Authority may be pleased to direct the Respondent no.1 herein to adhere to the terms of the Allotment letter and in consonance thereof calculate the rate of interest from 1st April 2016 till the date of handing over possession and after adjustment of the second instalment pay the residue amount to the Complainants.</p> <p>C. That the Hon'ble Authority directs the Respondents to provide the stagewise completion</p>

		<p><i>Schedule to the Complainants and also update the website placing the complete status of the project.</i></p> <p><i>D. That the Hon'ble Authority may direct the Respondents herein to compensate the Complainants to the tune of Rs. 1 Crore (Rupees One Crore Only) in terms of the provisions of the RERA Act towards the losses suffered by the Complainants.</i></p> <p><i>E. That this Hon'ble Authority may be pleased to direct the Respondent no. 1 to 3 to adhere to the terms of the Allotment letter and in accordance thereof after adjustment of the interest amount towards second instalment direct the Respondent no.1to 3 to pay balance amount of Rs. 62,53,883 (Rupees Sixty-Two Lakh Fifty-Three Thousand Eight Hundred and Eighty-Three Only) as on 31st May 2021 and further interest till the date of handing over possession of the said Apartment to the Complainants.</i></p> <p><i>F. That this Hon'ble Authority may be pleased to initiate action against the Respondent No.1 under the provisions of Section 61 of the Act be further pleased to deal with them in accordance with law.</i></p> <p><i>G. Any other relief which this Hon'ble authority deems fit in the interest of Justice.</i></p> <p><i>H. Cost of this complaint.</i></p>
2	CC006000000197799	<p><i>A. That this Hon'ble Authority may be pleased to direct respondents to execute registered agreement for sale as per the provision of section 13 of the RERA act with respect to Apartment no. Apartment No. 2402 on 24th floor in Wing C of the Project admeasuring 1320.12 sq. feet (carpet area) and 2 covered car parks in terms of the Allotment letter</i></p>

		<p>dated 16th September 2014 within 30 days from the date of the order.</p> <p>B. That this Hon'ble Authority may be pleased to direct the Respondent no.1 herein to adhere to the terms of the Allotment letter and in consonance thereof calculate the rate of interest from 1st April 2016 till the date of handing over possession and after adjustment of the second instalment pay the residue amount to the Complainants.</p> <p>C. That the Hon'ble Authority directs the Respondents to provide the stagewise completion Schedule to the Complainants and also update the website placing the complete status of the project.</p> <p>D. That the Hon'ble Authority may direct the Respondents herein to compensate the Complainants to the tune of Rs. 1 Crore (Rupees One Crore Only) in terms of the provisions of the RERA Act towards the losses suffered by the Complainants.</p> <p>E. That this Hon'ble Authority may be pleased to direct the Respondent no. 1 to 3 to adhere to the terms of the Allotment letter and in accordance thereof after adjustment of the interest amount towards second instalment direct the Respondent no.1to 3 to pay balance amount of Rs. 56,22,534 (Rupees Fifty-Six Lakh Twenty-Two Thousand Five Hundred and Thirty-Four Only) as on 31st May 2021 and further interest till the date of handing over possession of the said Apartment to the Complainants.</p> <p>F. That this Hon'ble Authority may be pleased to initiate action against the Respondent No.1 under</p>
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		<p><i>the provisions of Section 61 of the Act be further pleased to deal with them in accordance with law.</i></p> <p><i>G. Any other relief which this Hon'ble authority deems fit in the interest of Justice; H. Cost of this complaint.</i></p>
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4. The complaint was heard on 16.09.2025 wherein following roznama was recorded.

"Heard all parties. The parties are at liberty to file written submissions. Matters reserved for order."

5. Brief and common submissions of the complainants at Sr no 1 and 2 are as follows:

<i>Sr No</i>	<i>Complain no</i>	<i>Common Submissions</i>
1.	CC006000000197798	<p>A. The complainants purchased flat no 2403 and 2402 admeasuring about 1567.29 sq. feet and 1350.12 sq. feet respectively along with covered parking for each of the flats.</p> <p>B. The consideration agreed for the subject flat in complaint at Sr no 1 was Rs. 7,60,02,870/- and for the subject flat in complaint Sr No 2 it was Rs 6,46,74,972/-.</p> <p>C. The date of possession agreed for both flats was 31.03.2016. However, the flat was not handed over by the agreed date. The complainants were always ready and willing to make the payments and perform their part of contract.</p> <p>D. On 16.06.2017 The Hon'ble NCLT passed an order admitting a petition filed by Respondent No. 3 (being a financial creditor) and Respondent No. 1 was put under the Insolvency Resolution Process.</p>
2.	CC006000000197799	<p>E. Respondent No. 1 addressed a letter to the Complainants informing them that the Respondent No.1 has "been</p>

		<p>admitted” to the Insolvency and Bankruptcy Code, 2016 and Respondent No.1 also requested the Complainants to consent to the extension of timelines for delivery.</p> <p>F. On 19.05.2021 The complainants came across a news article in the Economic times wherein the Respondents had offered residential property for sale in the said project.</p> <p>G. The OC came to be received, and possession was offered to all customers.</p> <p>H. On 28.06.2022 possession was offered to the complainants, but the complainants did not take possession. In July 2023, society is also formed, and building is handed over to the society.</p>
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6. Brief and common submissions of the respondent are as follows:

<i>Sr No</i>	<i>Complaint No</i>	<i>Common Submissions</i>
1.	CC006000000197798	<p>A. Owing to financial difficulties, Respondent No. 1 was subjected to CIRP in 2017, and by order dated 21.02.2018, the Hon’ble NCLT, Mumbai approved a resolution Plan.</p> <p>B. The resolution plan extinguished all claims which were not filed or admitted during CIRP. The Complainants did not file or pursue their claim under the IBC framework.</p>
2.	CC006000000197799	<p>C. Instead, the complainants challenged CIRP and provisions of IBC before the Hon’ble Supreme Court by way of Writ Petition (C) No. 1236/2017 and SLP (C) No. 3373/2018, both of which remain pending.</p> <p>D. After implementation of the resolution plan, respondent No. 1 completed the project and obtained OC on 26.04.2022. Possession was offered, but the Complainants refused to comply with payment of dues and declined possession.</p>

		E. Therefore, the complainants cannot now maintain this complaint before MahaRERA seeking reliefs contrary to or outside the framework of the approved Resolution Plan.
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7. Brief facts of the case are as follows:

Sr No	Complaint No and filing date	Flat No	Date of AFS ¹ /Allotment letter	Date of possession	Total consideration agreed	Reliefs sought
1	CC006000000197798 28.07.2021	2403	16.09.2014	31.03.2016	Rs. 7,60,02,870/-	Possession with interest
2	CC006000000197799 28.07.2021	2402	16.09.2014	31.03.2016	Rs. 6,46,74,972/-	

8. From the facts of the case and submissions of the complainant, issue that needs to be examined is *whether the complainant is entitled to seek reliefs under the Act?*

9. Before determining the issue at para-no.8, the following common observations are noteworthy:

A. The complainants are seeking relief of interest for alleged delay in handing over of possession of the subject flat. The complainant state that despite making payment of more than 10%, the agreement for sale was not entered into. The receipts of the payment have been put on record.

B. It is observed that the respondent no 1 has gone into corporate insolvency proceedings in the year 2016. A company petition no 1027/I&BP NCLT/MAH/2017 was filed. Vide order dated 16.06.2017 passed by Hon'ble Technical member of NCLT, the moratorium period commenced. The said order is also on record.

¹ AFS- Agreement for sale.

- C. Further it is observed that the “*corporate resolution plan*” also has been put on record by the parties. In that plan, at annexure 6.5, a list showing ‘*break up of customer’s claim in the project*’ has been attached. After perusal of the list, it is observed that the names of the complainant herein at Sr no 1 and 2 appear as claimants.
- D. Further the order dated 21.02.2018 passed by Technical and Judicial member approving the “*corporate resolution plan*” is also on record. After perusal of table at point no. 6 in the order, as far as dues related to the customer advances are concerned, they are limited only to the delivery/handing over of the unit purchased by the customers.
10. The Authority is of opinion that the documents put on record clearly show the position and eligibility of the allottees(complainants herein). Thus, the complainants herein are not eligible for any interest amount for the delay in handing over of possession. As mentioned before the order dated 21.02.2018 approving the resolution plan clearly confines/restricts claim of allottees to possession of the unit.
11. On perusal of the official website of Hon’ble Supreme court, it is found that the complainants herein have filed SLP(C) No. 003373/2018 on 11.01.2018 under the Insolvency and Bankruptcy Code, 2016. The status of the SLP is mentioned as “*pending*”. Thus, it is clear that the act of the complainants tantamount to forum shopping. On one hand the complainants are seeking relief from the Hon’ble Supreme Court and on other hand they are seeking reliefs from this Authority which is not permitted.
12. Thus, in view of above, the issue framed at para 8 above is **answered in the negative.**

FINAL ORDER

13. Therefore, after considering the provisions of the Act, submissions parties, material placed on record, and the observations made, the Authority passes following order:

- A. **The complaint is dismissed** for the reasons more specifically mentioned herein above.
- B. No orders as to costs.

Manoj Saunik
Chairperson, MahaRERA

