

BEFORE THE MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY,
MUMBAI

Complaint No. CC12502588

Tushar Dnyandeo Jagdale

... Complainant

Versus

Piramal Estate Private Limited

... Respondent

MahaRERA Project Registration No. P51700024023

Coram: Shri. Mahesh Pathak, Hon'ble Member - I/MahaRERA.

The complainant appeared in person.

Ld. Adv. Harshad Chorage appeared for the respondent.

FINAL ORDER

(Order Pronounced on Monday, 23rd February 2026)

(Matter reserved for orders on 24-12-2025)

(Hearing Through Hybrid Mode)

1. The complainant above named has filed this online complaint before the MahaRERA on 27-07-2025 mainly seeking directions from the MahaRERA, to the respondent, to waive the interest and GST on interest charged, as prescribed under the provisions of the Real Estate (Regulation & Development) Act, 2016 (hereinafter referred to as 'RERA') in respect of booking of Flat No. 3703 adm 42.21 sq.mtrs carpet area (hereinafter referred to as "the said flat") in the respondent's registered project known as "**Vaikunth Cluster 3 T1**" bearing MahaRERA registration No. **P51700024023** located at Plot/S.No. 7/1 to 14, 8/1 to 37, 39 to 42, 9/1 to 17, 10/2 to 9, 10/10A, 10/10B, 10/11 to 18, 88/6, 99/13B, 15B, 100/14A, 15B, 16B, 17A,B, 18A, 19B, 20, 100/24 to 30, 100/31A and B, 100/32 to 33, 101/2 to 3, 105/1 to 20, Dist. Thane (hereinafter referred to as the 'said project').
2. This complaint was heard by MahaRERA on several occasions and the same was heard finally on 24-12-2025 as per Circular no. 49 dated 12-09-2025 issued by

MahaRERA for hearing of complaints through Hybrid Mode. Both the parties have been issued prior intimation of this hearing, and they were also informed to file their written submissions if any. On the said dates of hearing, both the parties appeared as per their appearances recorded in the Roznamas and made their respective submissions. The MahaRERA heard the submissions of both the parties as per their appearances and also perused the available record.

3. After hearing the arguments of both the parties, the following Roznamas were recorded in this complaint:-

i) On 18-08-2025 :

"First Hearing Matter"

"Both the parties are present. Both parties agree that the matter may be fixed for hearing on merits and the matter be fixed for hearing on merits on 24-12-2025. Meanwhile, the respondent may file a reply to the complaint within a period of eight weeks i.e. by 13-10-2025. The complainant may file a rejoinder to the said reply within a further period of eight weeks i.e. by 8-12-2025. The matter is adjourned to 24-12-2025 for final arguments by both sides."

ii) On 24-12-2025:

"Both the parties are present. The respondent has already filed its reply to the complaint on 04-12-2025. Therefore, the complainant is granted two weeks' time i.e. till 07-01-2026 to file his rejoinder to the reply of the respondent along with written submissions. The respondent may also file its written submissions by the said date. The complainant has filed this complaint requesting for waiver of an amount of Rs. 70,000/- charged as interest and GST paid for delay in making the payment of the first installment which was due on 06-05-2025 as per the schedule mentioned in the agreement for sale of April 2025. According to the complainant, after registration, the said document was received late from the respondent and hence the disbursement of the loan was delayed by the bank /financial institution, and therefore, the said interest has been wrongly applied as the delay is not because of the complainant. However, the respondent has refuted this contention of the complainant and contended that the complainant has agreed not only in the agreement for sale, but separately by mails dated 13-05-2025 and 15-05-2025 also

that in case of delay in payment he will be responsible for the interest. Admittedly, the project was complete and only internal work was going on when the agreement for sale was signed and hence, other than the 5% charges, the respondent has issued demand for the entire consideration amount. Admittedly, an amount of less than 10% has been charged for the delayed payment of Rs. 72,00,000/-. The respondent has also contended that it has given a waiver of Rs. 10,000/- to the complainant for the delayed interest. However, the complainant seeks waiver of the entire amount. Accordingly, the matter is reserved for order suitably after 14-01-2026 based on the arguments in the hearing as well as the reply, rejoinder and written submissions filed in the complaint."

4. Pursuant to directions in the aforesaid hearing, the complainant has filed his rejoinder to the reply of the respondent and written submissions on 07-01-2026. The same are accepted and taken on record. Hence, the MahaRERA has perused the available record.
5. It is the case of the complainant that he filed this complaint alleging financial loss due to delay in registration, delayed delivery of the Agreement for Sale (AFS) and late issuance of the No Objection Certificate (NOC), which ultimately delayed disbursement of his home loan. Due to this, interest and GST of approximately Rs. 70,000/- were charged despite his timely follow-up and actions. The complainant booked Flat No. 3703 on 04-04-2025 in Building 'Vidya' vide Agreement for Sale dated 05-05-2025 and availed a loan for the said flat. At the time of booking, Piramal's sales representative informed that registration would be completed within 7 days of payment of 10% booking amount and the AFS would be provided within 3 days of registration; however, registration was delayed. Despite repeated follow-up, the AFS was received only on 05-05-2025, after which the complainant initiated the loan process. After loan disbursement, the complainant received payment reminders and was charged interest and GST of approximately Rs. 70,000/- for the period 06-05-2025 to 04-06-2025. On enquiry, the CRM acknowledged the dates but attributed responsibility to the bank and granted waiver of only Rs. 10,000/-. Hence, the complainant submitted that the delay was

not entirely attributable to him and that late AFS and delayed NOC affected the disbursement timeline, rendering the levy unjustified and unreasonable. Accordingly, the complainant prayed that the respondent be directed to waive the entire amount of Rs. 70,000/- (including GST) charged for the period 06-05-2025 to 04-06-2025.

6. The respondent has filed its reply to the complaint on 04-12-2025 and submitted that it is a registered company developing the said project and that its name has been changed to 'PEPL Developers Pvt. Ltd.' as per Ministry of Corporate Affairs dated 22-09-2025. After understanding the scheme of development, title and approvals, the complainant booked Unit No. 3703 for total consideration of Rs. 84,55,255/- and executed the Request for Reservation dated 31-03-2025 along with signing the price sheet. The respondent issued an allotment letter dated 07-04-2025 confirming booking, and a registered Agreement for Sale was executed on 24-04-2025. The complainant opted to obtain a home loan after registration and was aware that the first instalment of 85% of the agreement value was due immediately after registration; therefore, he ought to have planned his finances accordingly. However, he delayed obtaining loan sanction and took his own time. The respondent submitted that the complainant himself admitted delay in obtaining the loan and hence cannot attribute delay to the respondent. It was further submitted that possession is not delayed and that the complaint is only a mercy plea seeking waiver of interest. Accordingly, the respondent prayed that the complaint be dismissed with exemplary costs.
7. The complainant has filed a rejoinder on 07-01-2026 and submitted that the complaint is limited to waiver/reduction of interest and GST of approximately Rs. 70,000/- levied on the instalment due on 06-05-2025. The complainant submitted that he acted bona fide and paid 10% consideration on 09-04-2025, whereas the Agreement for Sale was registered only on 24-04-2025. It was further submitted that at no stage did the respondent communicate that production of a bank sanction letter was a pre-condition for registration and no such requirement was conveyed by email; hence the allegation of delay due to non-submission of sanction letter is incorrect. Although registration was completed on 24-04-2025, the registered AFS

was received only on 05-05-2025, after which loan processing commenced. After loan sanction, the complainant requested issuance of NOC; however, the NOC was issued only on 03-06-2025 and loan disbursement occurred on 04-06-2025, demonstrating readiness and willingness on his part. The complainant submitted that interest can be levied only where delay is exclusively attributable to the allottee and that the delay in the present case is linked to delay in registration after payment of 10%, delay in receiving the registered AFS and delay in issuance of NOC. Accordingly, levy of the entire interest and GST is harsh and inequitable. The complainant therefore prayed for waiver of the entire interest and GST for the period 06-05-2025 to 04-06-2025 or, in the alternative, substantial reduction, not less than 50%.

8. The complainant has filed written submissions on 07-01-2025 reiterating what has been stated in the complaint and rejoinder hereinabove and submitted mail correspondence exchanged with the respondent.
9. The MahaRERA has examined the rival submissions made by both parties and also perused the available record. The complainant who is an allottee of the said project registered by the respondent promoter, by filing this complaint under Section 31 of the RERA, has approached MahaRERA mainly seeking waiver/reduction of interest and GST amounting to approximately Rs. 70,000/- levied for delay by the respondent in payment of the first instalment due on 06-05-2025 under the agreement for sale dated 24-04-2025 duly signed by both parties.
10. The complainant has contended that the complaint is limited to waiver/reduction of interest and GST of about Rs. 70,000/- on the instalment due on 06-05-2025. He submitted that 10% consideration was paid before registration and no requirement of submitting a bank sanction letter was communicated. Further, he received the registered agreement for sale on 05-05-2025, loan processing commenced thereafter, and NOC was issued on 03-06-2025 with disbursement on 04-06-2025. The complainant therefore contended that the delay was partly attributable to the respondent and therefore sought waiver of interest and GST for the period 06-05-2025 to 04-06-2025 or substantial reduction of at least 50%.

11. 'The respondent on the other hand has refuted the aforesaid claims of the complainant and contended that the complainant has booked the said flat for Rs. 84,55,255/- and executed the Request for Reservation on 31-03-2025, followed by an allotment letter dated 07-04-2025 and registered agreement for sale dated 24-04-2025. Further, the complainant opted for a home loan and was aware that 85% of the agreement value was payable immediately after registration but delayed obtaining loan sanction. The respondent contended that the delay was attributable to the complainant, possession is not delayed, and the complaint is only a request for waiver of interest; hence, it has prayed for dismissal of the complaint with costs.
12. Be that as it may, in the present case, on bare perusal of the aforesaid submissions made by both parties, MahaRERA has noticed that admittedly the complainant booked the said flat, by executing the registered agreement for sale dated 24-04-2025 and opted to avail a housing loan for payment of the instalment. It is also an admitted fact that the instalment was paid after 04-06-2025 and that interest and GST were levied by the respondent for the said period of delay.
13. The complainant has contended that the delay in payment was not solely attributable to him, as the registered agreement for sale was received on 05-05-2025 and the No Objection Certificate (NOC) required for loan disbursement was issued on 03-06-2025, which consequently delayed disbursement of the loan. The complainant has relied on email correspondence and documentary record to show his readiness and willingness to make payment.
14. The respondent, on the other hand, has contended that the complainant was aware that 85% of the consideration was payable immediately after registration and that the complainant took time to obtain loan sanction. The respondent has further relied on the terms and conditions of the said agreement for sale duly signed by both parties and communications wherein the complainant himself agreed to be liable for interest in case of delayed payment.
15. From the record, it appears that the complainant opted for loan-based payment and that payment of the instalment was dependent upon completion of procedural

requirements including receipt of the registered agreement for sale and issuance of NOC by the respondent. However, the documents placed on record shows that the registered agreement for sale was received by the complainant on 05-05-2025, one day prior to the due date of instalment, and that the NOC was issued only on 03-06-2025, following which the loan was disbursed on 04-06-2025.

16. In this regard, MahaRERA is of the considered view that in the matters relating to levy of interest for delayed payment, liability must be determined on the basis of whether the delay is exclusively attributable to the allottee. However, where the delay is partly attributable to procedural steps to be completed by the promoter, strict levy of entire penal interest would not be equitable.
17. The record shows that the complainant had already paid 10% of the consideration, initiated the loan process and communicated with the respondent for issuance of NOC. The delay, therefore, cannot be said to be wholly attributable to the complainant. At the same time, the complainant had contractually agreed to pay interest in case of delay and had opted for home loan amount, which inherently involves processing timelines.
18. In view of these facts and circumstances, MahaRERA is of the considered view that the levy of the entire interest and GST by the respondent for the period from 06-05-2025 to 04-06-2025 is not fully justified. However, complete waiver is also not required since the payment was admittedly made after the due date and the said agreement for sale permits charging of interest for delayed payment.
19. In the facts and circumstances of the case and in compliance of the principles of natural justice, the following order is passed:-
 - a) The complaint is partly allowed.
 - b) The respondent is directed to revise the interest charged for delayed payment of the instalment due on 06-05-2025 by granting appropriate reduction, considering that the delay was not solely attributable to the complainant.
 - c) The respondent shall waive 50% of the interest and corresponding GST levied for the period from 06-05-2025 to 04-06-2025 and adjust/refund the excess

amount, if already recovered, within a period of 30 days from the date of this order.

- d) The remaining levy of interest shall stand payable by the complainant in accordance with the terms and conditions of the said agreement for sale within a further period of 15 days.

20. With these directions, the present complaint stands disposed of.




(Mahesh Pathak)

Member - 1/MahaRERA