

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

Virtual Hearing held through Video Conference as per Circular No: 49/2025

**COMPLAINT NO.: CC00600000591428**

NARESH MOTURAM BHOJWANI

...COMPLAINANT

Vs

SHREE TIRUPATI GREENFIELD

...RESPONDENT

**MahaRERA Project registration No. P51700004654**

**FINAL ORDER**

**(19.05.2026)**

(Date of Hearing: 07.10.2025)

**Coram: Shri. Ravindra Deshpande, Member II, Maha RERA**

*Adv. Prakash Kukreja for the Complainant*

*Adv. Animesh Gupta for the Respondent*

1. The present complaint dated 20.08.2024 has been filed by the Complainant on MahaRERA Website thereby seeking refund of Rs. 50,00,000/- along with interest under Section 18 of the RERA Act. In the alternative, the Complainant has sought execution of the registered Agreement for Sale and possession of Flat No. 1703 within a fixed timeline. The Complainant has further sought initiation of penal action for alleged fraudulent conduct including dishonour of cheques, initiation of de-registration proceedings under Section 7 of the Act, costs, compensation for harassment and litigation expenses and such other reliefs as this Authority may deem fit and proper.

2. The complaint was last heard on 07.10.2025 and the following roznama was recorded by this Authority:

*"The advocate for the Complainant is present. The Respondent marked his appearance at the end of the board. On perusal of last roznama dated 09.07.2025, discloses that the Complainant was directed to upload a copy of the complaint on the MahaRERA website. The Complainant has uploaded the same. Time till 14.08.2025 was granted to the Respondent to upload the reply, but the Respondent has not uploaded the same. The Respondent appeared at the end of the board and requested one week's time to file the reply. Considering the submissions, time till*

*16.10.2025 is granted to the Respondent to upload the reply. The advocate for the Complainant submitted that he has uploaded the written arguments on the MahaRERA website. Hence, the matter be reserved for order."*

The brief submissions of the complainant in the complaint are as follows:

3. According to the Complainant, the Respondent had provisionally allotted Flat No. 1703 in "Marigold Wing B" of the project namely "Siddheshwar Gardens", Thane, admeasuring approximately 683 sq. ft. carpet area, vide Provisional Allotment Letter dated 09/02/2014 for a total consideration of Rs. 80,00,000/-. The Complainant states that an amount of Rs. 50,00,000/- was paid to the Respondent towards the said flat. It is further stated that the allotment letter recorded that the same was issued as security against a loan and upon repayment of the loan amount either the allotment letter would be returned or the transaction would be confirmed by execution of a registered Agreement for Sale.

4. The Complainant has alleged that despite receipt of substantial consideration, the Respondent failed to execute a registered Agreement for Sale as required under Section 13 of the RERA Act. It is further alleged that though the MahaRERA registered possession date was reflected as 30/12/2023, the construction work remains incomplete and has allegedly halted at the 12th floor, and no revised timeline for possession has been communicated by the Respondent.

5. The Complainant has further submitted that legal notices dated 20/08/2022 and 25/06/2024 were issued to the Respondent calling upon it either to execute the Agreement for Sale and hand over possession of the said flat or alternatively refund the amount paid along with interest. However, according to the Complainant, the Respondent failed to comply with the said demands.

6. It is the case of the Complainant that thereafter the Respondent acknowledged its liability and issued multiple cheques aggregating to Rs. 25,00,000/- towards partial refund. However, all the said cheques were dishonoured upon presentation. The Complainant has stated that proceedings under Section 138 of the Negotiable

Instruments Act have been filed before the competent Criminal Court at Ulhasnagar and the same are pending adjudication.

7. The Complainant has further alleged that the dishonour of the cheques shows acknowledgment of liability and also reflects fraudulent and deceptive conduct on the part of the Respondent attracting Sections 12 and 18 of the RERA Act. It is further alleged that the Respondent failed to disclose any encumbrance, security interest or provisional allotment in respect of Flat No. 1703 in the MahaRERA registration details and thereby made false declarations attracting action under Sections 11 and 7 of the RERA Act including de-registration of the project.

8. The Complainant has further alleged that the Respondent has violated the provisions of Sections 12, 13, 14, 18 and 19 of the RERA Act by making false assurances, failing to execute a registered Agreement for Sale despite receipt of substantial consideration, delaying and allegedly abandoning construction of the project, failing to hand over possession within the promised timeline and denying the rights of the allottee under the Act.

9. The Complainant has also submitted that even during the Conciliation Forum proceedings before MahaRERA, the Respondent failed to amicably resolve the dispute.

The brief submissions of the respondent in Reply uploaded on 14.10.2025 are as follows:

10. The Respondent has alleged that the Complainant has suppressed material facts and has not approached this Hon'ble Authority with clean hands.

11. According to the Respondent, the transaction in question was not for purchase of a flat under RERA but was purely a loan transaction. In this regard, reliance has been placed upon Clause 6(3) of the Provisional Reservation/Allotment Letter dated 09/02/2014 in respect of Flat No. 1703 in "Marigold Wing B" of the project "Siddheshwar Gardens", Thane, admeasuring approximately 683 sq. ft. carpet area, which states that the allotment letter was issued only as security against a loan and that upon repayment of the loan amount, the allotment letter would be returned and

no rights in the flat would remain with the Complainant. The Respondent has contended that the amount of Rs. 50,00,000/- paid by the Complainant was part of a money-lending arrangement and not consideration towards purchase of the flat.

12. The Respondent has further submitted that the Complainant never intended to purchase the flat and has now tried to show the loan transaction as a real estate transaction in order to avoid the provisions of the Maharashtra Money-Lending (Regulation) Act, 2014 and the law of limitation. It is contended that neither the Complainant nor the other alleged lenders took any steps to recover the alleged amount between 2014 and 2024 and after expiry of the limitation period have attempted to misuse the provisions of RERA for recovery of debt.

13. The Respondent has further contended that the Complainant is not an "allottee" under the RERA Act and therefore is not entitled to seek reliefs under Sections 12, 14, 18 and 19 of the Act. It is further submitted that the alleged loan transaction involved three persons namely the Complainant, Ms. Disha N. Bhojwani and Ms. Sangeeta C. Gaba, whereas the present Complaint has been filed only by the Complainant without impleading the other parties or producing any authority on their behalf and therefore the Complaint is not maintainable.

14. With regard to the allegations relating to delay in possession, the Respondent has denied that the amount paid constituted part consideration towards purchase of a flat and has contended that the revised project completion date shown on the MahaRERA website is 31/12/2025 and not 30/12/2023 as alleged by the Complainant. The Respondent has admitted receipt of the legal notices dated 20/08/2022 and 25/06/2024 but has denied the allegations made therein.

15. With regard to the dishonoured cheques and proceedings under Section 138 of the Negotiable Instruments Act, the Respondent has submitted that the same are matters of record. However, according to the Respondent, if the cheques were issued towards repayment of debt and proceedings in respect thereof have already been initiated, the same itself shows that the present Complaint has been filed only for recovery of debt by taking recourse to the provisions of RERA. The Respondent has further contended

that though the Complainant alleged acknowledgment of liability through subsequent communications, no such communications have been produced on record.

16. The Respondent has also denied the allegations regarding concealment of encumbrance and false declaration before MahaRERA and has contended that the transaction cannot be treated both as a purchase under RERA and also as a security interest arising from a loan transaction. On the basis of the aforesaid contentions, the Respondent has prayed that the present Complaint be dismissed with compensatory costs.

The Complainants have filed Rejoinder on 18.10.2025 on MahaRERA Website thereby made additional submissions as below: -

17. The Complainant has denied the defence raised by the Respondent and has contended that the Respondent is wrongly attempting to portray the transaction as a loan arrangement in order to avoid its liabilities under the provisions of the RERA Act. According to the Complainant, the Provisional Allotment Letter dated 09/02/2014 clearly identifies the flat, consideration amount and allotment details and therefore establishes the relationship of promoter and allottee.

18. The Complainant has further contended that the Respondent has failed to produce any loan agreement, money-lending document, promissory note or any material to show that the transaction was a financial arrangement. It is submitted that acceptance of Rs. 50,00,000/- towards Flat No. 1703 itself establishes that the amount was paid towards purchase of the flat and not as a loan. The Complainant has also denied the Respondent's contention regarding maintainability and limitation and has reiterated that the Respondent failed to hand over possession within the promised timeline.

19. The Complainant has further submitted that the project remains incomplete and possession has not been handed over till date and therefore the Respondent is liable under Section 18 of the RERA Act. The Complainant has also alleged that the Respondent failed to maintain transparency and statutory compliance under RERA and has therefore prayed that the defence raised in the Reply be rejected and the

Complaint be allowed with appropriate reliefs including refund with interest or possession with compensation.

20. It is pertinent to note that the Complainant uploaded Written Arguments on the MahaRERA website on 02/09/2025 thereby reiterating the submissions made in the Complaint and Rejoinder and hence, the same are not reproduced herein to avoid repetition. It is further noted that the Respondent has not uploaded any Written Arguments on record and therefore this Authority proceeds on the basis of the pleadings and documents uploaded by both the parties on the MahaRERA website.

21. Considering the contentions of the parties, following points arise for my determination. My findings thereon recorded as under for the reasons stated below:

### REASONS

| No. | Points  | Findings           |
|-----|---|--------------------|
| 1.  | Whether the complainant is entitled for the reliefs sought? | Negative           |
| 2.  | What order?   | As per final order |

#### **Reasons as to point nos. 1 and 2**

22. I have carefully considered the pleadings of both the parties, documents placed on record and written submissions filed by the complainant.

23. Upon perusal of the material available on record, the primary issue which arises for consideration is whether the transaction between the parties was a genuine allotment and sale transaction governed under the provisions of the RERA Act or whether the same was merely a financial/loan arrangement as contended by the Respondent.

24. The Complainant has heavily relied upon the Provisional Reservation Letter dated 09/02/2014 in respect of Flat No. 1703 in "Marigold Wing B", Siddheshwar Gardens, Thane. Perusal of the said document shows that it identifies a specific flat admeasuring approximately 683 sq. ft. carpet area for total consideration of Rs. 80,00,000/- and records receipt of Rs. 50,00,000/- from the Complainant. The said

document also contemplates future execution and registration of an Agreement for Sale. Thus, prima facie, the document reflects earmarking of a specific unit in favour of the Complainant.

25. However, the same document in Clause 6(3) specifically records that the allotment letter was issued merely as a security against loan and further states that upon repayment of the loan amount, the allotment letter would be returned and the Complainant would not have any rights in respect of the said flat. The said recital forms part of the very same document relied upon by the Complainant.

26. It is pertinent to note that the Provisional Reservation Letter bears acceptance and confirmation by the purchasers including the present Complainant. Once a party signs and accepts a document, such party is presumed to have read, understood and accepted all the terms and conditions contained therein. The Complainant cannot selectively rely only upon those recitals which support allotment of the flat while ignoring the specific recital contained in Clause 6(3) regarding the transaction being security against loan. The document is required to be read in its entirety and harmonious meaning is required to be given to all clauses contained therein.

27. Admittedly, despite the alleged transaction being of the year 2014, no registered Agreement for Sale as contemplated under Section 13 of the RERA Act was ever executed between the parties. It is further significant to note that from the year 2014 till filing of the present Complaint in the year 2024, the Complainant admittedly did not initiate any proceedings before this Authority seeking execution of Agreement for Sale, possession of the flat or enforcement of alleged allotment rights. The conduct of the Complainant in remaining silent for almost ten years also assumes significance while appreciating the nature of the transaction and the reliefs presently sought.

28. Simultaneously, except relying upon Clause 6(3), the Respondent has also not produced any independent loan agreement, promissory note or money lending document conclusively establishing the loan transaction. Thus, the material placed on record itself discloses conflicting versions and raises serious disputed questions regarding the true nature of the transaction between the parties.

29. It is further submitted by the Complainant that the Complainant himself has already initiated proceedings under Section 138 of the Negotiable Instruments Act on the basis of dishonoured cheques allegedly issued by the Respondent towards repayment/refund of the amount. The said proceedings are pending before the competent Criminal Court. Once the Complainant has himself treated the transaction substantially as a monetary recovery/refund dispute and has already invoked appropriate proceedings for recovery of the alleged amount, the relief of possession and execution of Agreement for Sale sought in the present Complaint becomes inconsistent with the stand already adopted by the Complainant.

30. In the considered view of this Authority, once the Complainant has elected to pursue refund/recovery proceedings before the competent Court in respect of the same amount, parallel adjudication of substantially same monetary relief before multiple forums at the same time would not be appropriate. Two separate forums cannot simultaneously adjudicate upon substantially the same claim arising out of the same transaction. The Complainant is therefore at liberty to pursue appropriate remedies before the forum already seized of the dispute.

31. It is also pertinent to note that the relief under Section 18 of the RERA Act can be granted only when existence of promoter-allottee relationship is clearly established. In the present matter, in absence of any registered Agreement for Sale and in view of the express recital contained in Clause 6(3) of the Provisional Reservation Letter accepted by the Complainant himself, this Authority is unable to conclusively hold that the Complainant falls within the definition of "allottee" under Section 2(d) of the RERA Act.

32. The dispute involved in the present matter requires detailed examination of evidence regarding intention of parties, nature of transaction, financial dealings and enforceability of rights arising out of the Provisional Reservation Letter. Such disputed questions cannot appropriately be conclusively adjudicated in summary proceedings under the RERA Act.

33. As regards allegations relating to fraud, concealment, false declaration and prayer for de-registration under Sections 7, 11 and 12 of the RERA Act, no sufficient material has been produced at this stage warranting initiation of such action in the present summary proceedings.

34. Therefore, considering the overall facts and circumstances of the case, this Authority is of the considered opinion that the present Complaint does not deserve grant of reliefs sought under the provisions of the RERA Act and the parties are at liberty to pursue their remedies before the competent Court in accordance with law. Accordingly, Point No. 1 is answered in the affirmative. Hence, the following order is passed: -

### **ORDER**

- a. The present Complaint stands dismissed.
- b. The parties are at liberty to pursue appropriate remedies before the competent Court in accordance with law.
- c. No order as to costs.

**Ravindra Deshpande**  
**Member-II, MahaRERA**

**Date: 19.05.2026**