

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

COMPLAINT NO: CC006000000078824

Upendra Sing

Complainant.

COMPLAINT NO: CC006000000078825

Mrudula Goverdhan Shreeramoju
Goverdhan Shreeramoju

Complainants.

COMPLAINT NO: CC006000000078826

Pradeep Assandas Aswani

Complainant.

COMPLAINT NO: CC006000000078853

Sayaji Tukaram Hadawale
Sharad Sayaji Hadawale

Complainants.

Versus

Nirmal Life Style (Kalyan) Pvt.Ltd
Through Its Director
(Lifestyle City Kalyan - Glory B)

...Respondents.

MahaRERA Regn: P51700003537

Coram: B.D. Kapadnis,
Member II.

Appearance:

Complainants: Adv. Mr. Mamidwar.

Respondents: Adv. Mr. Tushar Kadam.

FINAL ORDER

23rd January 2020.

Parties have amicably settled their disputes and they have filed the consent terms marked Exh. 'A' in their respective cases.

2. The complaints are disposed off in terms of the consent terms marked Exh. 'A' and they shall form the part of the order.

Mumbai.

Date: 23.01.2020.


(B. D. Kapadnis)

Member II, MahaRERA, Mumbai.

Date: January, 2020

To

Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale,
B. P. T. New Colony, Building No-29,
Room No-570, Nadkarni Park, Wadala East
Mumbai 400037



Ref: Your booking of Flat No. 1003 in our Project "Glory B" at Lifestyle City, Kalyan.; MahaRERA Complaint # CC006000000078853 -

Sub: Terms for Settlement with respect to your claim seeking interest under the Real Estate (Regulation and Development) Act 2016 r/w Rules made thereunder.

Dear Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale,

This has reference to the booking of your Flat No. 1003 in our Project "Glory B" being developed by us at Lifestyle City, Kalyan ("said Flat") and the Agreement of Sale dated 29th January 2013 and Registered on 31st January 2013 before the Sub-Registrar of Assurances, Jt. Sub-Registrar, Kalyan 4 bearing registration number KLN4/599/2013 ("said Agreement of Sale").

The said Project is in compliance of the Act and we have duly registered the said Project with MahaRERA, bearing Registration No. P51700003537 therein with the mandatory disclosure of the date of completion of the said Project is given as 31/07/2020.

This letter is specifically in furtherance to our without prejudice meetings and discussions in order to amicably resolve the matter with respect to your claim seeking interest under and as per the Real Estate (Regulation and Development) Act 2016 and the Rules made thereunder ("the Act") under the captioned Complaint, duly recording the understanding and amicable settlement thereof.

Basis our discussions, we hereby record the settlement terms, agreed by and between us:

1. As per our records we have agreed that as on date, the payment of Rs. 24,51,701/- (Rupees Twenty Four Lakhs Fifty One Thousand Seven Hundred And One Only) has been paid by you in lieu of the construction progress of the said Project, including the Taxes (Service Tax & VAT).
2. As per the applicable rate of interest as per the Act is, the current rate of State Bank of India's Highest Marginal Cost of Lending Rate + 2%, which is effectively, **10.50% Simple Interest per annum** ("said Interest"). It is further mutually agreed that the said Interest will be applicable on the amounts received by us minus the amounts paid towards Service Tax and VAT. The amounts paid by Mr. Sayaji Tukaram

Our Proud Associations:

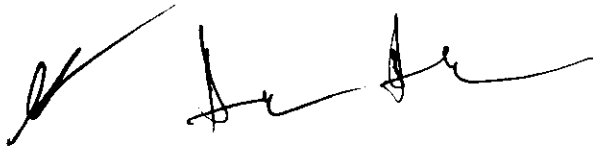


[Handwritten signature]

[Handwritten signature]

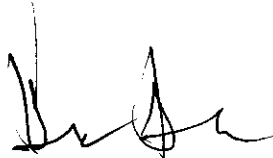
Hadawale & Mr. Sharad Sayaji Hadawale towards Service Tax and VAT is Rs. 96,263/-. Hence, the said Interest will be applicable on the balance amount paid i.e. Rs. 23,55,438/- (Rupees Twenty Three Lakhs Fifty Five Thousand Four Hundred And Thirty Eight Only).

3. As per agreed that the said Interest will commence from May 1, 2017 on a monthly basis, till the date of actual possession OR 31/07/2020, whichever is earlier. In the event the possession goes beyond 31/07/2020 the said Interest shall continue till the actual date of possession.
4. As per the calculation of the said Interest on the amount of Rs. 7,23,414 /- (Rupees Seven Lakhs Twenty Three Thousand Four Hundred And Fourteen Only), works out to a fixed amount of Rs. 18,549/- (Rupees Eighteen Thousand Five Hundred And Forty Nine Only) per month net of tax, from May 2017 till the date/month of actual possession OR 31/07/2020, whichever is earlier ("Compensation"). The said Compensation shall be payable by 10th day of every subsequent month till the date/month of actual possession OR 31/07/2020, whichever is earlier. In the event the possession goes beyond 31/07/2020 the said Compensation shall continue till the actual date of possession. It is mutually agreed that the said Compensation can be paid either by way of cheque / Demand Draft / or be adjusted against the payments due from Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale to M/s Nirmal Lifestyle (Kalyan) Pvt. Ltd.
5. Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale declare, confirm, agree and undertake that the said Compensation Amount/s received by Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale shall be construed as payments made in settlement in respect of the said Flat and claim of interest thereof under the said Act.
6. Apropos the aforementioned, per the calculations stated in para 4 above, the Compensation amount, due and payable from May 2017 to December 2019 i.e. for Thirty Two months is Rs. 5,93,570/- (Rupees Five Lakhs Ninety Three Thousand Five Hundred And Seventy Only) Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale has agreed to adjust Rs. 2,96,785/- (Rupees Two Lakh Ninety Six Thousand Seven Hundred And Eighty Five Only) towards the balance consideration of the flat and has received and accepted the balance amount of Rs. 2,96,785/- (Rupees Two Lakh Ninety Six Thousand Seven Hundred And Eighty Five Only) will be paid as per below Schedule :-
 - (i) RTGS for the Month of January 2020 for an amount of Rs. 1,00,000/- (Rupees One Lakh Only) drawn in favour of Mr. Sayaji Tukaram Hadawale.
 - (ii) RTGS for the Month of February 2020 for an amount of Rs. 1,00,000/- (Rupees One Lakh Only) drawn in favour of Mr. Sayaji Tukaram Hadawale.




(iii) RTGS for the Month of March 2020 for an amount of Rs. 96,785/- (Rupees Ninety Six Thousand Seven Hundred and Eighty Five Only) drawn in favour of Mr. Sayaji Tukaram Hadawale.

7. As agreed that there is an amount payable by Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale to M/s Nirmal Lifestyle (Kalyan) Pvt. Ltd. to the tune of Rs. 26,17,155/- (Rupees Twenty Six Lakhs Seventeen Thousand One Hundred And Fifty Five Only) towards the Agreement Value / Consideration Value with GST. This amount payable by Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale excludes other charges such as Society and Maintenance Charges, which has to be paid by Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale at the time of possession. Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale declares, confirms and undertakes to pay these amounts immediately as and when due and payable.
8. Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale hereby agrees, concurs and accedes to this letter shall be treated as Confidential Document and contents herein to be treated absolutely, wholly and entirely as "Confidential Information". You further declare, undertake and confirm to hold these the terms of this Settlement Letter as strictly confidential and not to use it for any purpose other than the contemplated purpose herein. You further undertake not to disclose any information, in part or whole, with respect to this Settlement Letter, to any other third parties, in and under any circumstances, whatsoever and that you accept this letter with an indemnification towards breach of confidentiality.
9. Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale hereby declares, confirms and undertakes that the Complaint No. CC00600000003537 filed by you before Hon'ble Maharashtra Real Estate Regulatory Authority (MahaRERA) and all the grievances including all/any claims filed by you against Nirmal Lifestyle (Kalyan) Private Limited and its Promoters / Representatives, is settled and the Order of the Hon'ble MahaRERA Authority is duly complied with.
10. Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale hereby declares, confirms and undertakes that this settlement letter and the amounts paid by M/s Nirmal Lifestyle (Kalyan) Private Limited as per the understanding in paragraph 4 hereinabove, the payments by way of the said Compensation paid by M/s Nirmal Lifestyle (Kalyan) Private Limited to Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale shall be construed as payments as it is in full settlement in respect of the subject matter and of the said claim/s before the Hon'ble MahaRERA / any Court of Law, in respect of the said Flat, in present or the future.
11. As per Hon'ble MahaRERA order agreed that this Settlement Letter is only for the sole purpose of recording the understanding between us and not for filing before the ~~Hon'ble MahaRERA~~ /Court, save and except under circumstances of any breach of the terms of this settlement.

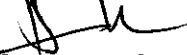


Signed:



On behalf of Nirmal Lifestyle (Kalyan) Private Limited

Signature : 
Signatory : Authorised Signatory
Place : Mumbai
Date : January, 2020

Confirming Party:

Signature : 
Signatory : Sayaji Tukaram Hadawale
Place : Mumbai
Date : January, 2020

Confirming Party:

Signature : 
Signatory : Sharad Sayaji Hadawale (NOC Holder)
Place : Mumbai  Sayaji T. Hadawale
Date : January, 2020

Verified by:

1. **Exhibit – A:** Self-attested copy of PAN Card Mr. Sayaji Tukaram Hadawale & Mr. Sharad Sayaji Hadawale