

Ashwin Shah

Judicial Updates :- Maharera had occasion to analyse the modalities of change of promoter and applicability of section 15 of the Act in the Suo Moto case no. 300 and 301 of 2024 in the matter of Radius & Deserve Builders LLP – Existing Promoter Chandak Realtors Pvt Ltd – Incoming Promoter
Facts of the Case :- Existing promoter had registered two projects namely “Anantya IA & IB.” vide Project Registration No. P51800005533 & P51800009827. Both the project has sold and unsold inventory having registered agreement for sales and issue of allotment letter. Incoming Promoter had made application on 04-09-2023 seeking change of promoter under circular no. 24/2019 read with 24A/2021. The Project in question are developed as SRA projects.