BEFORE THE MAHARASHTRA REAL ESTATE APPELLATE TRIBUNAL, MUMBAI

M.A. No. 1715/26 (Stay)
IN
Appeal No. AT06/01531/2026
In
Complainant No. CC12503664 OF 2025

Adani Goodhomes Private Limited
Adani House, Plot No. 83, Sector 32, Institutional Area, Gurgaon, Haryana - 122001

...Appellant

V/s

Mathurabai Dhanawat
Flat No. B-102, Jagatvidya Apartment, Jagat Vidya Marg, Behind Guru Nanak Hospital, MIG Colony, Bandra (East), Mumbai – 400051.

MIG (Bandra) Realtors & Builders Pvt. Ltd.
7th Floor Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai – 400020.

Radius Estate & Developers Pvt. Ltd.
704, Hallmark Business plaza, Sant Dnyaneshwar Marg, Opp. Gurunanak Hospital, Bandra (East), Mumbai - 400051

...Respondents

M.A. No. 1713/26 (Stay)
IN
Appeal No. AT06/01532/2026
In
Complainant No. CC12503665 OF 2025

Adani Goodhomes Private Limited
Adani House, Plot No. 83, Sector 32, Institutional Area, Gurgaon, Haryana - 122001

...Appellant

V/s

Varsha Dhanawat
41, Jaynagar, Pithachi Girni, Aurangabad – 431001.

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MIG (Bandra) Realtors & Builders Pvt. Ltd.
7th Floor Resham Bhavan, Veer Nariman Road,
Churchgate, Mumbai – 400020.

Radius Estate & Developers Pvt. Ltd.
704, Hallmark Business plaza, Sant Dnyaneshwar Marg, Opp. Gurunanak Hospital,
Bandra (East), Mumbai – 400051. ...Respondents

M.A. No. 1714/26 (Stay)
IN
Appeal No. AT06/01518/2026
In
Complainant No. CC12503666

Adani Goodhomes Private Limited
Adani House, Plot No. 83, Sector 32,
Institutional Area, Gurgaon, Haryana - 122001

...Appellant

V/s

Kavita Dhanawat
Flat No. 702, 7th Floor Katyayani Enclave, Datta Mandir Road, Vakola, Santacruz East, Mumbai - 400051

Rahul Dhanawat
Flat No. 702, 7th Floor Katyayani Enclave, Datta Mandir Road, Vakola, Santacruz East, Mumbai – 400051

MIG (Bandra) Realtors & Builders Pvt. Ltd.
7th Floor Resham Bhavan, Veer Nariman Road,
Churchgate, Mumbai – 400020

Radius Estate & Developers Pvt. Ltd.
704, Hallmark Business plaza, Sant Dnyaneshwar Marg, Opp. Gurunanak Hospital,
Bandra (East), Mumbai - 400051 ...Respondents

Appearances:
Adv. Mr. Yash Momaya i/b Khanwilkar & Shah Associates for appellant/Adani Goodhomes Private Limited.
Adv. Dr. Sanjay Chaturvedi for allottees.
Adv. Mr. Raghav Dharmadhikari for MIG (Bandra) Realtors & Builders Pvt. Ltd.
Adv. Ms. Aneesa Cheema for Radius Estate and Developers Pvt. Ltd.

CORAM : SHRI S. S. SHINDE J., CHAIRPERSON &

SHRI SHRIKANT M. DESHPANDE, MEMBER (A)

RESERVED ON : 21st October, 2026

PRONOUNCED ON : 29th October, 2025

(THROUGH VIDEO CONFERENCING)

JUDGMENT

[PER: SHRIKANT M. DESHPANDE, MEMBER (A)]

1. The captioned appeals arise from separate interim orders all dated 13.08.2026 passed by the learned Member-II, Maharashtra Real Estate Regulatory Authority, (for short "the Authority") in the complaints nos. CC12503665, CC12503664 and CC12503666 filed by the allottees herein.

2. The Respondent no. 1 in appeal AT06/01532/2026, respondent no.1 in appeal AT06/01531/2026, and respondent no.1 and 2 in appeal AT06/01518/2026 are allottees (for short "allottees") of the project named "Ten BKC" situated at Bandra, Mumbai, bearing MahaRERA project registration no. P51800004889. The Radius Estate & Developers Pvt. Ltd is promoter of the said project (for short "Radius") and MIG (Bandra) Realtors & Builders Pvt. Ltd. is co-promoter of the said project (for short

"MIG") on the records of the MahaRERA. The appellant is admittedly a stake holder and successful resolution applicant in the Company Insolvency Resolution Process ("CIRP") against the Radius. The appellant will be referred to as "Adani".

3. The Adani filed miscellaneous applications in the captioned complaints seeking deletion of its name from the array of the party respondents in the complaints filed by the allottees on the ground that the said complaints are not maintainable against the Adani, as it is neither the allottee nor registered promoter but is admittedly the shareholder/successful resolution applicant without having any contractual privity with the allottees. The said interim orders have been passed by the Authority in the said miscellaneous applications of the Adani.

4. The brief facts that led to filing of the captioned appeals are that appellant Adani is company incorporated under the provisions of the Companies Act, 1956. The allottees in appeal no. AT06/01518/2026 purchased a flat bearing no. 502, Wing 14 (W14-0502) in the said project. The allottee in appeal no. AT06/01531/2026 purchased a flat bearing no. 702, Wing 15 – (W15-0702) in the said project. The allottees in appeal no. AT06/01532/2026 purchased a flat bearing no. 2701, Wing 9 – (W9 2701) in the said project. The MIG is promoter of the said project and Radius is a registered co-promoter along with MIG for development of the said project.

5. The Radius was undergoing Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016. The Adani submitted a Resolution Plan, in respect of Radius, which came to be approved by the committee of creditors and thereafter sanctioned by the Hon'ble National

Company Law Tribunal (NCLT) on 09.01.2023, pursuant to which the Adani became the successful resolution applicant of Radius and shareholder thereafter. The project is registered with the MahaRERA in the name of Radius and MIG as promoters/co-promoter. The obligations towards allottees are solely with Radius and MIG as the registered promoters under the RERA Act, 2016. Adani is not the promoter of the project in the records of MahaRERA.

6. The allottees in the captioned appeals filed complaints nos. CC12503666, CC12503664 and CC12503665 before the Authority seeking reliefs in respect of the said flats against MIG and Radius and Adani under Sections 18 and 31 and other relevant provisions of RERA Act, 2016.

7. Adani, in its affidavit in reply filed before the Authority submitted that it is merely shareholder of Radius being successful resolution applicant pursuant to resolution plan. Adani has neither executed any allotment letter, agreement for sale, undertaking or any other contractual documents with or in favour of allottees, nor is there any privity of contract with the allotees. Adani also contended that the allottees have filed the complaints under Sections 18 and 31 of RERA Act, 2016. Since Adani is neither promoter nor a developer of the subject project and has no contractual relationship or privity of contract with the allottees, no liability can be fastened upon Adani under Sections 18 and 31 of RERA and consequently no complaints under the said provision are maintainable against the Adani. The Adani being neither necessary nor a proper party to the complaint, filed miscellaneous applications in the captioned complaints seeking

deletion of its name from the array of the party respondents on the grounds, inter alia, the following.

a) Original complainants have no cause of action against the appellant.

b) Appellant is merely shareholder of Radius and cannot be liable for the liabilities of Radius.

c) The appellant being resolution applicant of Radius did not take over any liability of Radius towards individual allottees and there exists no contract between the allottees and appellant.

8. After hearing the parties on the said miscellaneous applications filed by Adani for deletion of its name, the Authority passed the said impugned orders all dated 13.08.2026 in the respective complaints. While passing the orders the learned Authority recorded that considering documents and submissions it is observed that pursuant to the NCLT order dated 17.12.2021, the resolution plan was approved and Adani assumed complete control and management of the project, issued possession demand letters dated 14.06.2025 and 24.08.2025 directly with the allottees, collected disputed monies under protest from the allottees, and handed over physical possession of the subject flats. The learned Authority further observed that after perusal of Section 2 (zk), Section 15 and Section 31 of RERA Act, 2016 the Authority finds that the definition of promoter under Section 2 (zk) of RERA is functional and wide, encompassing any entity that actually undertakes development, management, completion or sale of project. Under Section 15 of RERA, an incoming promoter taking over project control and management assumes pending statutory obligations towards existing allottees. The

Authority further observed that it is admitted position that Adani directly dealt with the allottees post-Resolution Plan approval, issued demand letters dated 14.06.2025 and 24.08.2025, collected disputed amounts under protest, and delivered physical possession of the subject flats. Therefore, Adani acted as a promoter/successor promoter in performance of statutory promoter functions. Therefore, in the absence of Adani, no effective, complete, or executable adjudication can be rendered regarding refund of disputed demands, interest on delayed possession, and compliance of Resolution Plan obligations. Technical pleas of lack of original contractual privity cannot override statutory promoter's duties. With these observations, the Authority held that Adani is both a necessary and proper party for complete and effective adjudication of the present complaints. In view of this the Authority recorded the said miscellaneous applications filed by Adani seeking deletion of its name is legally untenable and devoid of merits. The Authority further held Adani shall remain party to the present complaint proceedings. With these observations the miscellaneous applications filed by the Adani seeking deletion of its name from the array of the party respondents were rejected.

9. Aggrieved by the said interim orders passed by the Authority, the appellant Adani filed the captioned appeals on the grounds set out in the respective memorandums of appeals seeking, *inter alia*, the following reliefs:

a) This Hon'ble Tribunal be pleased to quash and set aside the Impugned Interim Orders dated August 13, 2026, passed by the learned Member-II of the Maharashtra Real

Estate Regulatory Authority in Complaint No. CC12503666, CC12503664 and CC12503665 of 2025;

b) This Hon'ble Tribunal be pleased to allow the Miscellaneous Applications filed by the appellant before the Authority and direct deletion of the Appellant's name from the array of party respondents in Complaint No. CC12503666, CC12503664 and CC12503665 of 2025;

c) For costs; and

d) For such further and other reliefs as this Hon'ble Tribunal deems fit and proper in the facts and circumstances of the cases and in the interest of justice.

10. The appellant Adani has filed the miscellaneous applications nos. 1713/26 (Stay), 1714/26 (Stay) & 1715/26 (Stay) in the captioned appeals seeking following interim reliefs:

"(a) stay the operation, implementation and effect of the Impugned Order dated August 13, 2026, passed by the Learned Member-II, Maharashtra Real Estate Regulatory Authority, Mumbai, in Complaint NO. CC12503666, CC12503664 and CC12503665 of 2025, pending the hearing and final disposal of the captioned Appeals;

(b) stay all further proceedings in Complaint No. CC12503666, CC12503664 and CC12503665 of 2025 qua the appellant, pending the hearing and final disposal of the accompanying Appeals;

(c) grant ad-interim reliefs in terms of prayers (a) and (b) above;

(d) for costs of this Application; and

(e) pass any further and other order(s) as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case and in the interest of justice."

11. The learned Advocate for the appellant/Adani has submitted that the impugned orders proceed on the erroneous premise, where receipt of certain communications concerning possession and receipt of amounts is sufficient to characterise the appellant as promoter within the meaning of Section 2(zk) without appreciating that only Radius and MIG are registered as promoters of the said project, which is also clearly visible on records of the MahaRERA. Further, the Authority failed to appreciate that no amounts were received by the appellant or paid to the appellant and no communication concerning the project was addressed by or on behalf of the appellant.

12. The learned Advocate submitted that it is settled law that a company has separate legal identity distinct from its shareholders and that a successful resolution applicant does not thereby assume the pre-existing contractual liabilities of the corporate debtor, discloses a strong prima facie case in favour of the appellant. The appellant is neither a promoter within the meaning of Section 2(zk) of the RERA Act, 2016 nor a party to any contract with allottees and therefore no relief under Sections 18 and 31 of RERA Act can be granted against the appellant. The Radius has separate legal identity distinct from its shareholders and shareholders, including the successful resolution applicant, which in this case is the appellant, who has acquired shares/ control of corporate debtor pursuant to the approved resolution plan, cannot be made liable for the acts,

omissions and liabilities of that company merely by virtue of such shareholding.

13. The learned Advocate submitted that the impugned order, being threshold order, rejecting the deletion of a party without contractual privity or statutory promoter status, if allowed to stand, would result in grave prejudice and multiplicity of proceedings, and would compel the appellant to unnecessarily contest complaints that are in substance directed against the Radius and MIG, who are registered promoters of the said project. The appellant as successful resolution applicant of Radius did not thereby assume or become personally liable for the pre-existing contractual liabilities of Radius towards its allottees. Any such liabilities stand governed and crystallised exclusively by the terms of the resolution plan approved by NCLT in respect of Radius, which is binding on all stakeholders including allottees.

14. The learned Advocate submitted that there exists no privity of contract or contractual nexus between appellant and allottees. The appellant has not executed any allotment letter, agreement for sale, undertaking, assurances or other contractual documents with or in favour of the allottees, a fact which is admitted on record and ought to have been considered by the Authority while passing the said order. The Authority further failed to consider the statutory scope of Section 31 of RERA Act, 2016, which permits complaints to be filed against the promoter, allottees, or real estate agent as the case may be and in the present case the appellant does not fall under any of these categories.

15. The learned Advocate further submitted that the Authority also erred in invoking Section 15 of RERA Act, to fasten statutory promoter obligation upon the appellant. Section 15 of RERA Act, 2016 contemplates the transfer or assignment of promoter's rights and liabilities by the erstwhile promoter, transaction that did not occur in the present case. The appellant's induction as shareholder of Radius occurred pursuant to the resolution plan sanctioned by the NCLT. Pursuant to the said process insolvency of the Radius was successfully resolved and Radius continues to be continuing firm and still promoter of the project in the records of the MahaRERA. Under these facts and circumstances, there cannot be actual, effective and enforceable relief that can be granted against the appellant. Unless the impugned order is stayed, the appellant would be compelled to unnecessarily contest the proceedings before the Authority and to participate in the complaints, i.e. in substance directed against the Radius and MIG. Such continued impediment causes serious and continued prejudice to the appellant for defending complaints that are not maintainable against it, which prejudice cannot be undone even if the appellant would ultimately succeed in the appeals.

16. The learned Advocate submitted that if the impugned order is not stayed, the accompanying appeals themselves would be rendered infructuous and its fruits substantially eroded, inasmuch as the appellant would in the meanwhile be compelled to continue as a party to and participate in the proceedings before the Authority, therefore, the balance of convenience lies in favour of the appellant. The Radius and MIG being registered promotes of the said project, shall continue to contest the same

on merits and no prejudice whatsoever would be caused to allottees if the operation of the impugned orders *qua* appellant are stayed pending the appeals. With these submissions, the learned Advocate prayed to allow the application.

17. The allottees opposed the application and filed their replies. The learned Advocate for the allottees has submitted that the present miscellaneous applications are misconceived and devoid of merits. The impugned order is an interim order concerning the impleadment of the appellant as a necessary and proper party to the complaints and does not finally adjudicate the rights, obligations or liabilities of the appellant. No final determination of liability has been made against the appellant by virtue of the impugned orders. Therefore, no case is made out for staying the operation and effect of the impugned orders or for staying the further proceedings before the Authority.

18. The learned Advocate submitted that the impugned order merely determines that the presence of the appellant is necessary and proper for the effective adjudication of the complaints. The question of the appellant's liability, if any, has not been finally decided by the Authority. The appellant's contentions regarding its alleged absence of contractual privity, its status as a promoter or successor promoter, and its liability under the provision of the RERA Act, 2016 are matters which may be considered and adjudicated by the learned Authority in accordance with law during the proceedings. The learned Advocate further submitted that appellant has failed to demonstrate that the impugned orders infringe any substantive legal rights of the appellant or causes any irreparable prejudice warranting the grant of interim relief. The mere fact that the appellant is required to participate

in the proceedings before the Authority cannot by itself constitute sufficient ground for staying the impugned order, particularly when no final order determining the appellant's liability has been passed.

19. The learned Advocate submitted that the appellant shall have a full and fair opportunity to participate in the proceedings before the Authority, file its pleadings, produce relevant documents and raise all permissible legal and factual contentions in support of its defense. The balance of convenience lies in favour of permitting the complaints to proceed in accordance with law. The complaints concern the rights and remedies claimed by the allottees in respect their flats. The presence of all parties is considered necessary and proper by the Authority essential for the complete and effective adjudication of the disputes involved in the complaints. If the operation and effect of the impugned order is stayed, and particularly if further proceedings in the complaints are stayed insofar as the appellant is concerned the effective adjudication of the complaints would be seriously impeded. Such a stay would delay the proceedings and prejudice the rights and remedies available to the allottees. The appellant's challenge to its impleadment ought not to be permitted to obstruct or delay the adjudication of the complaints.

20. The learned Advocate submitted that the appellant's contention that no prejudice would be caused to the allottees if the reliefs sought in the present miscellaneous applications are granted is denied. On the contrary, staying the further proceedings insofar as the appellant is concerned would adversely affect the effective adjudication of the complaints. The learned Advocate

submitted that the appellant has failed to establish a prima facie case warranting the grant of interim relief. The grounds raised in the present miscellaneous applications substantially concern the merits of the captioned appeals and the appellant's objection to being impleaded as party to the complaints. Such grounds do not by themselves, justify staying the impugned order or suspending the proceedings before the Authority. With these submissions the learned Advocate for the allottees prayed to reject the applications and the appeals.

21. The Radius and MIG both have supported the case of the appellant and also filed their replies. The learned Advocate for the Radius and MIG have both adopted the arguments advanced by the learned Advocate for the appellant. The learned Advocate for the Radius and MIG has submitted that they continue to be a distinct legal entity separate from the appellant and are promoters of the project on the records of the MahaRERA. Further, they continue to act as Promoters of the project. The appellant has taken over the shareholding of the erstwhile management of the Radius. Further, MIG continues to exist and as separate corporate entity and promoter of the project. With these submissions, the learned Advocate for Radius and MIG prayed to allow the application, being appellant neither a necessary nor a proper party for adjudication of the complaints.

22. We have given due consideration to the submissions of the learned Advocates for the parties. We have also given due consideration to the contents of the memorandum of appeals, applications, replies filed by the respondents, and material on record.

23. The seminal issue for our consideration is whether the appellant is necessary or proper party to the complaints. Adjudication on this issue would decide the fate of both the applications and the appeals. The scope of the controversy in the applications and the appeals thus falls in a very narrow limited compass. We will now deal with this issue first.

24. From the pleadings, it is not in dispute that the Radius underwent CRIP proceedings and appellant, being the successful resolution applicant, has taken over the management of the Radius as holding company of Radius and having substantial shareholding in Radius.

25. It is pertinent to examine the approved resolution plan. Clause 2.1 in Section 2 of the said plan, which gives the background of the resolution plan states as under:

> *"2.1 The Resolution Applicant, thorough this Resolutions Plan aims to resolve the insolvency of the Corporate Debtor to enable it to continue its business as a going concern. By this Resolution Plan, the Resolution Applicant proposes to take over the ownership and entire management and operations of the Corporate Debtor by way of amalgamation of the Corporate Debtor with the Adani Wholly Owned Subsidiary (WOS) and settle the liabilities of the Corporate Debtor in the manner specified in this Resolution Plan. Set out hereinabove is a brief background to this Resolution Plan and an overview/summary of the terms of the Resolution Plan. The background set out below, is based on the Information Memorandum and other documents and information made available to the Resolution Applicant in the Virtual Data Room."*

26. So, the objective of the resolution plan **is to resolve the insolvency of the corporate debtor, i.e. Radius, to enable it to continue its business as going concern**. It is a fact of the matter that **Radius continues to do its business as going concern after corporate revival pursuant to the approved resolution plan**. Further, Radius continues to be a promoter on the records of MahaRERA and therefore is obligated to discharge all functions of the promoter towards allottees. The paragraph "U" in Clause 2.2 of Section 2 of the resolution plan reads as under:

"U. On and from the Effective Date:

(i) The Corporate Debtor shall be amalgamated with Adani WOS and all actions as set forth in Section 5 below shall take place as stated therein.

(ii) The Resolved Entity along with DB, shall continue the business of construction and development of the Project as a going concern as per the Radius Agreement, the DB undertaking and any other agreement as may be executed among, inter alia, the Resolution Applicant and DB.

(iii) ***The Resolved Entity shall be the "Promoter" of the Project under RERA, and the Resolved Entity shall be solely entitled to brand and market the Project as an 'Adani' project in the manner it deems fit and proper and shall be solely entitled to undertake sales for the Project, and necessary intimations/filing will be given/made to MahaRERA.***"

(Emphasis supplied)

From the said Clause, the Corporate Debtor i.e. Radius, shall be amalgamated with Adani wholly Owned Subsidiary, and the said resolved entity, along with the DB group shall continue the business of the construction and development of the project as going concern. The resolved entity shall be the promoter of the project under RERA and the resolved entity shall be solely entitled to brand and market the Project as an 'Adani' project in the manner it deems fit and proper, and shall be solely entitled to undertake sales for the Project, and necessary intimations/filing to be made with MahaRERA. This abundantly makes it clear that the appellant being successful resolution applicant, is not the promoter of the project. The revived corporate debtor i.e. Radius, will be amalgamated with Adani's wholly owned subsidiary, which would continue to be the promoter and will be entitled to brand market the project.

27. The impugned orders are premised on the finding of the Authority that Adani, after assuming complete management and control of the project, issued possession demand letters dated 14.06.2025 and 24.08.2025 directly to the allottees, collected disputed monies under protest, and handed over physical possession of the subject flats. We have carefully perused the said possession letters, which are placed on record. The said possession letters have been **signed by Radius and MIG and not by the appellant**. The mere mention of Adani Realty on the top of the said letters does not make appellant promoter of the project and as has been clarified in the approved resolution plan, revived entity Radius, shall be the promoter and was entitled to use Adani brand to market the project as Adani project. Therefore, the name of Adani Realty on the said

possession letters is in consonance with the approved resolution plan but in no manner would constitute appellant as promoter of the project.

28. We have also perused the various demand letters for payment of the money from the allottees. In the said communications, the account details have been mentioned, wherein the allottees can deposit the amounts. The amounts have been received in the account of Radius, an escrow account in HDFC bank. Therefore, it is very clear that amounts have been received by Radius and not by the appellant. Therefore, the very premise of the Authority on basis of which the Authority has held the appellant as promoter is misconceived and therefore not legally sustainable.

29. The email dated 12.06.2025, which allottees have relied upon as possession demand letter, was sent by customer care addressed by "Ten BKC CRM" team, calling for payments into various accounts in the name of Radius. The possession demand letter dated 21.06.2025 is also on letterheads of Radius, which gives Radius name, CIN and registered office calling upon payment into Radius accounts. The possession letter dated 31.08.2025 on the same letterhead of Radius was signed for Radius and MIG. Thus, the letters and emails dated 14.06.2025 and 24.08.2025 on which the impugned order relies and that correspondence issued after the approval of the resolution plan through Radius letterhead issued in furtherance of Radius's role as promoter, the Adani name or logo in such letters notwithstanding. Therefore, the very premise on which the impugned orders are passed does not sustain.

30. It is pertinent that a Company is separate legal *persona* and the fact that all its shares are owned by one person or by the parent company has nothing to do with its separate legal existence. Radius has a separate legal existence notwithstanding that all its shares are owned by the appellant. It is the company which owns the property and not its shareholders. Therefore, the subject project is an asset of Radius and not of the appellant. It is also pertinent that the holding company and its subsidiary are always distinct legal entities. The holding company would own shares of its subsidiary company that does not make the holding company the owner of the subsidiary's assets. Therefore, the said project, an asset of Radius, cannot be said to be asset of the appellant holding company. Thus, Radius remains a separate company and the promoter, together with MIG.

31. The resolution plan contemplated the future amalgamation of Radius with wholly own subsidiary of the appellant. In such eventuality, it is amalgamated entity, "resolved entity" and not the appellant that would be the promoter of the project. Radius and MIG have both in their affidavit have submitted that appellant has taken over the shareholding pursuant to NCLT order and Radius continues to exist and function in its own name as a separate corporate entity and that the appellant is shareholder of Radius and is not promoter of the project. MIG has also stated that Radius and MIG are registered promoters of the project and both are liable to the allottees for all the functions and liabilities arising under various provisions of RERA Act, 2016. It is also pertinent that appellant has no direct privity of contract with the allottees. They have not executed any

allotment letter, agreement for sale, or undertaking in favour of the allottees.

32. In view of the above, we are of the considered view that appellant is not promoter of the project and Radius and MIG continue to be separate legal entities and continue to be promoters of the project and they alone are liable towards allottees under the provisions of RERA.

33. The Authority in its order has also held that appellant becomes promoter under Section 15 of RERA Act, 2016. The said provisions of Section 15 of RERA regulate the transfer of project by the promoter, which stipulate that promoter shall not transfer or assign the majority rights and liabilities in respect of real estate project to third-party without the prior written consent 2/3rd of allottees and the prior written approval of the Authority. Further, the obligations of the erstwhile promoter pass to the intending new promoter.

34. In the instant cases, no such transfer or approval exists. There is no transfer of the project or the Radius's or MIG's contractual rights and obligations to the appellant. The appellant, being only shareholding and holding company under the resolution plan, does not automatically become transfer of the said project under Section 15. Therefore, the Authority's premise that the appellant has become promoter of the project under Section 15 of the RERA Act, 2016 is also not sustainable in the eyes of law.

35. In view of this, we are of the considered view that Radius and MIG continue to be promoters and they are separate legal entities from the appellant. Therefore, they are necessary parties to the complaints. The appellant by way of holding company of Radius cannot be termed as promoter and there

cannot be transfer of the project under Section 15 in the name of appellant. Therefore, appellant is neither necessary nor proper party to the complaints. We are of the considered view that the complaints can be effectively adjudicated without the presence of the appellant. No liability can be fastened against the appellant, who is not the promoter. All the liabilities arising of the RERA provisions are that of the Radius and MIG alone. Therefore, the impugned order is not sustainable in the eyes of law and therefore it deserves to be set aside.

36. In view of the above discussions, we pass the following order.

ORDER

1. The impugned interim orders dated 13.08.2026 in the captioned Complaints No. CC12503666, CC12503664 and CC12503665 of 2025 passed by the Authority in the miscellaneous applications filed by the appellant for deletion of the name of appellant from the array of party respondents, are set aside.
2. It is held that appellant herein is neither necessary nor proper party to the captioned complaints for any effective adjudication of the issues involved in the complaints and that Radius and MIG continue to be promoters of the said project, which also appear on the records of the MahaRERA, liable towards allottees for all the liabilities arising out of the provisions of RERA Act, 2016.
3. The Authority is directed to delete the name of the appellant from the array of party respondents in the captioned complaints and hear the complaints on merits.

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4. Since the said impugned orders are set aside, captioned appeals AT06/01532/2026, AT06/01531/2026 and AT06/01518/2026 stand allowed and accordingly disposed of.

5. In view of disposal of the appeals, nothing survives for our consideration in miscellaneous applications nos. 1713/26 (Stay), 1714/26 (Stay), and 1715/26 (Stay) and accordingly the same are disposed of.

6. Parties to bear their own costs.

7. Copy of this order be communicated to the parties and MahaRERA as per Section 44(4) of the RERA Act, 2016.

(SHRIKANT M. DESHPANDE) **(S.S.SHINDE, J.)**

SM