

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
SECOND APPEAL NO. 233 OF 2026
WITH
INTERIM APPLICATION (ST) NO. 13453 OF 2026
WITH
SECOND APPEAL NO. 234 OF 2026
WITH
INTERIM APPLICATION (ST) NO. 13452 OF 2026

Keyana Estate LLP ... Appellant.

Versus

Karthiyayani R Nair & Anr. ... Respondents.

Mr. Surel Shah, Senior Advocate a/w. Mr. Abir P. (V.C.) A/W.
Mr. Kartik Joshi i/b. Wadia Ghandy & Co., Advocate for
Appellant.

Mr. Abir P. (V.C.) A/W. Mr. Kartik Joshi i/b. Wadia Ghandy &
Co., Advocate for Appellant.

Mr. Ram Upadhyay, Advocate for Respondents in both the
Appeals.

CORAM: N. J. JAMADAR, J.

DATE : 6th MAY 2026

P.C.:

- 1.** Interim Applications are not on board. Taken on board.

- 2.** Heard the learned Counsel for the parties. A substantial question as to whether the Authority has the power to review its order in exercise of the purported jurisdiction under Regulation 36

framed by the Authority under Section 85 of the Real Estate (Regulation and Development) Act, 2016, arises for consideration.

3. Issue notice to the respondents. Mr. Upadhyay, the learned Counsel waives service of notice on behalf of the Respondents.

4. Stand over to 17th June, 2026.

5. In the meanwhile, the Respondents are permitted to withdraw the amount deposited by the Appellant in terms of the order dated 27th April, 2026 passed in MA No. 661 of 2026 and MA No. 662 of 2026, subject to furnishing an Indemnity Bond before the Appellate Tribunal that, in the event, the Appeals are decided in favour of the Appellant herein and the order passed by the Authority is reversed or modified, the Respondent Nos. 1 and 2 - allottees will bring back such amount alongwith interest at such rate as may be directed by this Court or by the Appellate Tribunal.

[N. J. JAMADAR, J.]