



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

COMPLAINT NO. 818 OF 2022

Agarwal Agencies Pvt.Ltd

...COMPLAINANT(S)

VERSUS

T.G. Buildwell Pvt. Ltd

...RESPONDENT(S)

CORAM:

Rajan Gupta

Chairman

Dilbag Singh Sihag

Member

Date of Hearing:

12.07.2022

Hearing:

2nd

Appearance:

Akshat Mittal Counsel learned counsel for the respondent.

Sh. Rakesh Aggarwal for the complainant.

ORDER (RAJAN GUPTA- CHAIRMAN)

1. Case was heard at length on 29.06.2022 and a detailed order was passed in which the Authority has directed the respondent to bring demand draft

of the total amount payable to the complainant along with interest on the next date of hearing. Said order is reproduced below:

- “1. Present complaint relates to execution of orders dated 13.02.2019 passed by this Authority in complaint no.51 of 2019 whereby respondent was directed to refund the amount Rs16,00,000/- already paid to him along with the interest at the rate of prescribed under Rule 15 of HRERA Rules i.e., at the rate of State Bank of India highest marginal cost of landing rate plus 2%. Accordingly, respondent was directed to pay said amount in two instalments, first instalment comprising of 50% of the total amount within 30 days from the date of uploading the orders and remaining amount in next 30 days.
2. Sh. Rakesh Aggarwal appeared on behalf of complainant and submitted that respondent company has not yet complied with the directions of the Authority passed vide order dated 13.02.2019.
3. Sh. Akshat Mittal, Learned Counsel appeared on behalf of respondent and submitted that respondent is willing to comply with the directions of the authority and make requisite payment to the complainant. But Complainant has calculated an amount of Rs 58,31,777/- as amount of interest accrued on principal amount which has been calculated at compound rate of interest. Objecting to the same, he provided his own calculation sheet in which the amount of interest has been calculated @ 10.75 % Simple interest which works out to Rs 24,75,800/-. Learned counsel for respondent submitted that he had approached the complainant for providing necessary details of bank account to enable the respondent to proceed with payment but complainant failed to respond to the same. A copy of email dated 14.06.2022 has been placed before the Authority. Since respondent has shown his willingness to comply with the orders, the date of period by which refund to be granted be taken till 13.06.2022 which is the date respondent has taken in his own calculations. He further submitted that on next date of hearing, he will bring a demand draft for said payment in the favour of complainant.
3. On perusing the documents produced by the respondent, Authority observes that on 14.06.2022, respondent had requested the complainant details of his bank account to proceed with payments of refund but complainant failed to communicate. Therefore, Authority accepts the request of respondent and limits



the period for which refund is to be granted till 13.06.2022. Further, on account of difference in the calculations submitted by both parties, amount of interest so payable to complainant has been got calculated by the Accounts Branch of this Authority and the same works out to Rs 24,77,271/- calculated from respective dates of payment till 13.06.2022.

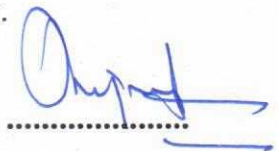
4. Accordingly on next date, respondent shall bring demand draft in the name of the complainant for a total payment of Rs 40,77,271/- (Principal Amount = Rs 16,00,000/- + Interest Amount = Rs 24,77,271/-).

5. Case is adjourned on 12-07-2022."

2. Today, learned counsel of the respondent as per the directions of this Authority in the previous order dated 29.06.2022, has submitted demand draft of total payable amount of Rs 40,77,271/- in favour of the complainant. The complainant has accepted the same in the court.

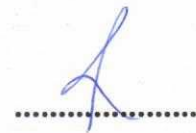
3. All the equities in this case stands settled. Therefore, Authority decides to dispose of the matter.

4. Complaint is accordingly, disposed of. File be consigned to the record room and order be uploaded on the website of the Authority.



RAJAN GUPTA

[CHAIRMAN]



DILBAG SINGH SIHAG

[MEMBER]