



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

1. COMPLAINT NO. 586 OF 2019

Nalini Khandelwal

...COMPLAINANT

VERSUS

RPS Infrastructure Limited.

...RESPONDENT

Hearing-14th

2. COMPLAINT NO. 2987 OF 2019

Vasu Fintrade

...COMPLAINANT

VERSUS

RPS Infrastructure Limited

....RESPONDENT

Hearing-8th

3. COMPLAINT NO. 1160 OF 2019

Amandeep Singh

...COMPLAINANT

VERSUS

RPS Infrastructure Limited

....RESPONDENT

Hearing-12th

4. COMPLAINT NO. 1579 OF 2019

Sunpreet Singh

...COMPLAINANT

VERSUS

RPS Infrastructure Limited.

...RESPONDENT

Q

Hearing-12th

5. COMPLAINT NO. 83 OF 2021

Ishan Garga

...COMPLAINANT

VERSUS

RPS Infrastructure Limited

....RESPONDENT

Hearing -4th

CORAM: Rajan Gupta

Chairman

Dilbag Singh Sihag

Member

Date of Hearing: 12.08.2022

Present: Mr. Shivain Vaidalingam, Ld. Counsel for the complainant through VC in complaint No. 586/2019 and 83/2021
None for the complainants in complaint no's 2987/2019, 1160/2019 and 1579/2019

Mr. Rohit Mittal, Ld. Counsel for respondent in all cases.

Mr. R C Gupta, Managing Director of RPS Infrastructure Limited appearing on behalf of respondents through VC.

ORDER (RAJAN GUPTA-CHAIRMAN)

1. Captioned complaints have been taken together as a bunch for disposal since nature and facts of these complaints are identical and relates to same project of the respondent. Complaint no. 586/2019 titled Nalini Vs

RPS Infrastructure Pvt Ltd. has been taken as lead case. Broad facts of the lead complaint were recorded by the Authority in its orders dated 06.08.2019 as reproduced below: -

1. The complainant had booked a flat bearing no.0719,7th Floor, Tower No.-Azure-2 having a super area of approx. 650 sq. ft in project named RPS Infinia, Sector-27 C, Faridabad, Haryana under time linked payment plan. Total sale consideration of the floor was Rs.50,90,000/- against which the complainants had already paid a total amount of Rs. 44,25,847 till June 2017.

2. Builder Buyer agreement was executed on 15 July 2013 between both the parties. As per agreement, the possession of the said floor was to be delivered within a period of 36 months plus 6 months grace period from the date of execution of this agreement i.e., up to 14 Jan 2017 but there is no offer of possession till date.

Complainants stated that their allotted apartments in Tower Azure-2 and now known as tower 3 are not being constructed and is far from completion therefore, they are seeking refund of the money paid by each them along with interest.

3. In response to above contentions, Ld. counsel for respondent stated that they have got this project registered with this Authority. Tower No. 3, 4 and 5 have been included in the registration certificate. Respondents have shown September 2023 as the date of completion of the project. He stated



that construction is about to complete and he is putting all his efforts to complete the work and apply for Occupation Certificate at earliest.

Respondents in other similar cases in respect to same project also stated that delay in construction was due to shortage of funds. Now if at this stage funds available with respondent is diverted for refund to allottees instead of completion of project, it will adversely affect completion of project within stipulated time period and execution of such refund order will not be easy for respondents.

4. Authority had passed tentative conclusions vide order dated 13.07.2022 which are reproduced below for ready reference: -

4. After hearing submissions of all parties and perusing relevant record, Authority observes that project of the respondent is not abandoned, progress however is very slow. Authority is aware of default in respect of completion date of project in several other cases due to non-availability of funds. At the same time however, it is observed that respondents have now raised funds and are progressing with work. Therefore, there is scope of completion of the project.

On the other hand, submission of respondent in similar cases that diversion of funds will affect construction work at site is also a valid point to think upon. Therefore, respondents are directed to discuss the matter with complainants with regard to time schedule of completion of project and for handing over of possession. However, Authority considers it appropriate to



calculate the upfront and monthly interest payable by respondents to each complainant. Such upfront interest will be credited in favour of complainant in the statement of account to be issued by respondents at the time of handing over of possession.

5. Today, Sh. R C Gupta, Managing Director of RPS Infrastructure Limited appearing on behalf of respondents stated that construction of Tower No- 3, 4 and 5 is almost complete and application for grant of Occupation Certificate for Tower No. 4 and 5 has already been filed whereas application for Occupation Certificate for Tower No- 3 will be filed within 1 month.

4. After hearing both parties and perusal of record of the case, authority observes that since construction of project is almost complete, therefore respondents will handover a possession of the allotted unit to complainant after obtaining occupation certificate from the authority concerned. Further, Authority considers it appropriate to calculate upfront and monthly interest payable by respondents to complainant. Such upfront interest will be credited in favour of complainant in the statement of account to be issued by respondents at the time of handing over of possession. Interest shall be calculated as per SBI MCLR +2% which works out to 9.8% at the time of passing this order.

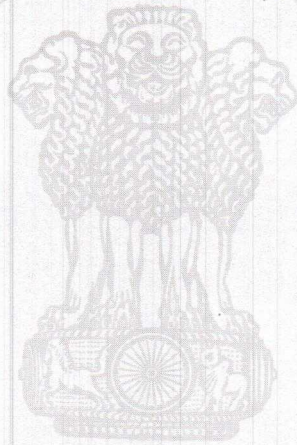


5. As per calculations verified by Accounts Branch of this Authority, the amount of delay interest payable by respondent upto the date of passing of order, and further, monthly interest payable till the date of legally valid offer of possession to each of the complainants is shown in the table below. This delay interest has been calculated on the amount in respect of which documentary evidence has been placed on record by complainant.

Complaint No.	Name of Complainant	Rate of interest	Final amount taken for calculation of Interest after deduction of taxes (Rs.)	Time Period (From Deemed date of possession to date of order)	Total amount payable on account of delay interest (Rs.)	Amount of monthly assured return (Rs.)
586/2019	Nalini Khandelwal	9.80%	40,24,372/-	From 15.01.2017 to 12.08.2022	21,76,587/-	33,496/-
2987/2019	Vasu Fintrade	9.80%	38,71,064/-	From 08.01.2017 to 12.08.2022	21,14,350/-	32,220/-
1160/2019	Amandeep Singh	9.80%	23,80,000/-	From 01.09.2019 to 12.08.2022	6,88,218/-	19,809/-
1579/2019	Sunpreet Singh	9.80%	14,00,062/-	From 01.09.2019 to 12.08.2022	4,04,852/-	11,653/-
83/2021	Ishan Garga	9.80%	40,13,239/-	From 15.01.2017 to 12.08.2022	21,70,880/-	33,403/-

6. Respondent is directed to make a lawful offer after obtaining Occupation Certificate. Said offer letter shall be accompanied with statement of accounts showing payables and receivables at that time, in which interest awarded by the Authority will be duly credited in favour of allottees.

7. **Disposed of.** File be consigned to record room and order be uploaded on the website of the Authority.



सत्यमेव जयते

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RAJAN GUPTA
[CHAIRMAN]

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DILBAG SINGH SIHAG
[MEMBER]