

HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA

Complaint No. RERA-PKL-COMP. 251/2018

Date of hearing. On 13.08.2018, 2nd Hearing.

Parties names. Ajay Gupta and another. ...Complainants.

Versus

M/s Parsvnath Developers Pvt. Ltd. ...Respondent.

Coram:- Shri Anil Kumar Panwar, Member.
Shri Dilbag Singh Sihag, Member.

Present:- Shri K.K. Gupta, Advocate for complainants.
Shri Shekhar Verma, Advocate for respondent.

ORDER:-

1. The complainants are seeking refund of Rs. 55,35,705/- which they had paid to the respondent out of total sale consideration of Rs. 57,85,000/- in respect of flats allotted to them on 8th floor of Tower 5 in the project named "Parsvnath Royale" situated in Sector-20, Panchkula. The ground pleaded for refund is that flat is yet far from completion even though the deemed date of possession in the buyer's agreement was 4.3.2014.

2. The respondent in his reply has admitted the payment of alleged amount and his plea is that Towers 1 and 2 of the project are almost complete for delivery and he is ready to adjust the complainants in these towers and also to



compensate them for late possession besides refunding them even the preferential amount paid for Tower-5.

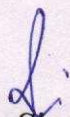
3. The Authority observes that refund of the amount at a stage when some of the towers are almost complete and the money collected from the non-complainant allottees of the project alongwith that of the present complainant has been substantially utilized in the construction work will not be proper. Such refund will in fact jeopardize the completion of project. So, the complainant's request for refund is declined.

4. The Authority has been apprised that the respondent's project has already been registered under Section 3 of the RERA Act and the date for completion of the project in the Registration Certificate is fixed 31st October, 2019. The Authority, under these circumstances, deems it proper that the respondent shall offer flat in Tower 1 & 2 to the complainants after refunding the preferential amount paid by them and compensating them for the delayed period in the form of interest on the deposited amount @ State Bank of India highest marginal cost landing rate +2% as envisaged in Rule 15 of the HRERA Rules. It is further observed that in case the complainants decide to decline such offer and want to stay only in Tower-5, then the respondent will compensate them by paying interest on the already paid amount at the above quoted rate from the deemed date of possession i.e. 04.03.2014 till the actual date of delivery of possession.

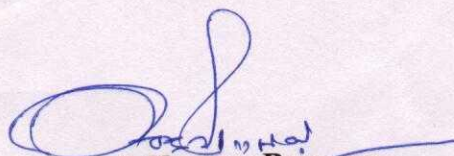


5. The complaint is accordingly **disposed of** in terms of aforesaid directions.

File be consigned to the record room.



Dilbag Singh Sihag
Member



Anil Kumar Panwar
Member