



BEFORE THE HARYANA REAL ESTATE REGULATORY AUTHORITY, GURUGRAM

Reserved on :-

26.04.2023

Date of pronouncement:-

26.07.2023

Mrs. Sharmila Ghose Mr. Protip Ghose Address:- Flat No. 102, Saphire Court, Essel Tower, M.G. Road, Gurugram 122002, Haryana	Complainants	
Versus		
Oasis Landmarks LLP Address: - 3rd Floor, UM House, Tower B, Plot No. 35, Sector-44, Gurgaon, Haryana	Respondent	
CORAM:		
Shri Ashok Sangwan	Member	
APPEARANCE:		
Ms. Priyanka Agarwal Advocate fo	Advocate for the complainants	
Shri Amrita Tonk Advocate	Advocate for the respondent	

ORDER

- 1. The present complaint dated 12.01.2021 has been filed by the complainants under section 31 of the Real Estate (Regulation and Development) Act, 2016 (in short, the Act) read with Rule 28 of the Haryana Real Estate (Regulation and Development) Rules, 2017 (in short, the Rules) for violation of section 11(4)(a) of the Act wherein it is inter alia prescribed that the promoter shall be responsible for all obligations, responsibilities and functions under the provision of the Act or the rules and regulations made there under or to the allottee as per the agreement for sale executed inter se.
- A. Project and unit related details

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2. The particulars of the project, the details of sale consideration, the amount paid by the complainants, date of proposed handing over the possession, delay period, if any, have been detailed in the following tabular form:

S. N.	Particulars	Details
1.	Name and location of the project	Godrej Oasis, Sector 88A, Gurugram
2.	Project area	4.4 acres
3.	Nature of project	Group Housing Project
4	RERA registered/not registered	Registered vide 53 of 2017 dated 17.08.2017 valid upto 30.09.2019
5.	DTPC license no. & validity status	85 of 2013 dated 10.10.2013
6.	Apartment no.	C0502, 5 th floor, tower C (Page 74 of complaint)
7.	Unit area admeasuring (super area)	1307 sq. ft. (carpet area) [Page 74 of complaint]
8.	Provisional allotment letter dated	22.09.2014 (Page 64 of reply)
9.	Date of apartment buyer agreement	07.04.2016 [Page 32 of complaint]
10.	Possession clause	4.2 of the said agreement i.e., 48 months from the date of issuance of allotment letter along with grace period of 12 months over and above this period. [Page 48 of complaint]
11.	Due date of possession	22.09.2019 Grace period is allowed as the same is





		unqualified.	
12.	Basic sale consideration as per BBA on page 78 of complaint	Rs. 84,95,500/-	
13.	Total amount paid by the complainant	Rs. 17,51,604/- (As per statement of account on page 7-8 of the additional document submitted by respondent)	
14	Occupation certificate	29.03.2019 (Page 54 of the reply)	
15	Offer of possession	Not offered	
16	Reminder Letters	19.02.2015, 19.03.2015, 07.09.2015, 10.11.2015, 25.11.2015, 27.01.2016, 27.01.2016, 17.03.2016, 28.03.2016, 01.04.2016	
17	Termination Letter	18.04.2016 and 29.04.2016 (Page 46 and 50 of reply)	
18	Pre-termination letter	05.11.2016 (Page 48 of reply)	
19	Final Opportunity Letter GURL	08.08.2017 (Page 9 of application filed by respondent)	

B. Facts of the complaint

- 3. The complainants made the following submissions in the complaint:
 - That the respondent/companies under the guise of being a reputed builder and developer has perfected a system through organized tools and techniques to cheat and defraud the unsuspecting,



innocent and gullible public at large. The respondent advertised its projects extensively through advertisements, channel partners, agents, etc.

- ii. That the respondent advertised his project in the name of Godrej properties and promoted his project for good connectivity with Dwarka expressway. Complainant was allured by an enamoured advertisement of the respondent and believing the plain words of respondent in utter good faith the complainant was duped of their hard-earned monies which they saved from bonafide resources. Due to brand name of Godrej Properties and good connectivity builder launching price is very high when project grow and people now the reality of that brand name project market value was down, and builder start to sell project in very cheap rate.
- That the complainant was got allotment letter and payment iii. schedule dated 22/09/2014 in which mentioned allotted unit C-0502 on fifth floor, Block- C tentatively super area admeasuring 1307 Sq. ft. That the allotment letter was also received at a later stage by the complainant after the initial payment/booking amount. That the respondents to dupe the complainant in their nefarious net even executed apartment buyer agreement signed between complainant and M/s Oasis Landmarks LLP on dated 07.04.2016, Just to create a false belief and in the garb of this agreement persistently raised demands due to which they were able to extract huge amount of money from the complainant. That the basic sale price of flat is 98,95,050/- out of that Rs. 17,51,604/- was paid by complainant to the respondent in advance and rest of the amount was supposed to be paid in



accordance with schedule vii (schedule of payments) of the agreement.

- iv. That about Rs. 17,51,604/- which constitutes about 20% of the basic sale price, was paid to the respondents in advance, which was in sharp contrast to the terms and conditions as specified in the agreement. That despite having paid about 17% of the basic sale price at the very outset, the complainant started receiving demand notices from respondent it is submitted that various demand notices have been received from the respondent within a period of 1 years, seeking payments amounting to about 90% of the basic sale price in sharp contrast to the promise of payments being required to be made within a span of 4-5 years.
- v. That demands notices have been consistently received by the complainant informing them about the overdue payments on their part, as the slabs had been completed by the respondent as per the agreement. Notably, the demand letters clearly mention that the complainant would be liable to pay an interest of 15% p.a. from the date of the payments becoming due. It is pertinent to mention here that the respondent while being extremely diligent in seeking payments as per the terms of the contract, has, however, failed to meet its obligations of constructing proper roads and ensuring proper access to the flats.
- vi. That one-sided development agreement has been one of the core concerns of home buyers. The terms of the agreement are non-negotiable and a buyer even if he does not agree to a term, there is no option of modifying it or even deliberating it with the



builder. This aspect has often been unfairly exploited by the builder, whereby the builder imposes unfair and discriminatory terms and conditions. That the complainant was subjected to unethical trade practice as well as subject of harassment, flat buyer agreement clause of earnest money clause no. 2.4, delay payment charges clause no. 2.9, delay possession charges clause 4.3,transfer clause 10.1 & many hidden charges which was forcedly imposed on buyer at the time of possession as tactics and practice used by builder guise of a biased, arbitrary and discriminatory. That the complainant had been assured by the representatives of the respondents that the project would have direct connectivity with the Dwarka Expressway, however, the existent permanent structures/hindrances on the route to the Expressway are yet to be yet to be removed and are functioning on full scale. Interestingly, new permanent structures have come up on the road which was supposed to connect the project with the Dwarka Expressway.

vii. That the complainant has been constantly requesting the respondents herein to consider their requests of either offering them easier payment plans as has been done to the new/prospective customers consider offering or complainants the revised rates at which the new flats are being offered to the prospective customers and further waive the interest being levied on the delayed payments. The complainant has approached the respondents at various levels starting from the executive level to writing multiple appeals to the chairman of Godrej Properties Pvt. Ltd. The complainant through their



letters/emails have tried to highlight the following concerns:

- No proper access to Dwarka Expressway as assured in the brochures and advertisements.
- No proper access to the main road from the apartments.
- Arbitrary and completely one-sided terms and conditions in the Apartment Buyer's Agreement, thereby rendering losses to the Complainant.
- Requesting them to consider shifting to the new scheme being offered to the new customers wherein close to 75% payment would have to be made nearing possession.
- The said concerns have yielded no positive response from the Respondents, thereby causing severe mental agony and trauma to the Complainant, Complainant is a service class person.
- That the complainant has also received pre-termination and viii. termination notices from the respondent, thereby threatening the complainant of forfeiture of earnest money submitted by the complainant, in the event of non-payment of the monies by the complainant along with the interest @15% p.a. That the complainants sent various letters to the respondents mentioning about their plight and the lack of deficiency of services in respect of the lack of basic facilities such as path to the buildings, roads etc. That despite various assurances from the respondents, no action has been forthcoming from them and therefore the complainant has been constrained to file the present complaint.
- That the respondent herein has failed to cater to the concerns of IX.





the complainant by deliberately ignoring various representations made by the complainant and reducing the rates of individual flats by a large margin, eventually leading to incurrence of huge losses to the complainant should they desire to sell the flats in their present condition. It is submitted with regard to earnest money clause no 2.5 of BBA that it must be given at the moment at which the contract is concluded and that it represents a guarantee that the contract will be fulfilled, or, in other words, 'earnest' is given to bind the contract. The Complainant submits that whenever a seller (respondent herein) forfeits an amount paid by a buyer (complainant herein) under an agreement to sell then the source of right of forfeiture arises only because of section 74 of the Contract Act. This is because Section 74 enacts a uniform principle that would apply to all amounts to be paid in case of breach, whether they are in the nature of penalty or otherwise.

- X. It is further submitted that it is not the description by words used in the agreement only that would be determinative of the character of the sum but really the intention of parties and surrounding circumstances as well. Merely because the amount is called as earnest money it will not automatically become earnest money and what is to be taken as the earnest money amount will depend upon the facts and circumstances of each case with the intentions of the parties.
- XI. It is submitted that the said clause is ambiguous, and therefore, it should be interpreted against the interest of the person who insisted that the clause be included, or who drafted the clause as per the doctrine of Contra Preference. It refers to a standard in



contract law which states that if a clause in a contract appears to be ambiguous, it should be interpreted against the interests of the person who insisted that the clause be included.

C. The complainants are seeking the following relief:

- **4.** The complainants have sought the relief(s):
 - (i) Direct the respondent to refund the entire amount paid by the complainants to the respondent amounting to Rs. 17,51,604/-along with interest.

D. Reply filed by the respondent

- 5. The respondent had contested the complaint on the following grounds:
 - i. That it is submitted at the very foremost, it is the humble submission of the respondent that the captioned complaint is bad in law as it falls outside the scope and ambit of this authority. The Complainants are not the allottees in terms of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "the Act). Section 2 (d) of the Act is reproduced herein under for ready reference:

"allottee in relation to a real estate project, means the person to whom a plot, apartment or building, as the case may be, has been allotted, sold (whether as freehold or leasehold) or otherwise transferred by the promoter, and includes the person who subsequently acquires the said allotment through sale, transfer or otherwise but does not include a person to whom such plot, apartment or building, as the case may be, is given on rent."

ii. The complainants are not allottees as the allotment of the complainants stands cancelled by the respondent vide termination letter dated 18.04.2016 for non-payment of the outstanding dues in terms of the payment. The allotment letter agreed upon by' the complainants. It is



thus submitted, that this authority has no jurisdiction to entertain and adjudicate the captioned complaint, in its present form.

- That the Respondent was constrained to issue numerous reminder letters seeking payment of outstanding dues, starting as early as 19.02.2015. The Complainants have not placed the umpteen Notices, including the termination notice dated 18.04.2016 and Complainant No. 1's reply thereto, alongwith many reminder Letters issued by the Respondent no. 1 to the Complainants for payment of instalments according to Payment Schedule and for recovery for outstanding dues. The said act of the Complainants amounts the perjury, for this reason the Respondent reserves its right to initiate appropriate legal proceedings in this regard. On the contrary, due to non-payment of outstanding dues amounting to a sum of approximately Rs. 89,37,645/- by the Complainants, it is the Respondent who has suffered loss and hence reserves the right to file appropriate proceedings to recover such loss. Copy of the various reminders/ notices/emails served upon the Complainants dated 19.02.2015, 19.03.2015, 07.09.2015, 06.11.2015, 10.11.2015, 25.11.2015, 27.01.2016, 28.03.2016, 01.04.2016, 18.04.2016, 29.04.2016.
- iv. It is humbly submitted that vide clause 2.5 of the Apartment Buyer Agreement dated 07.04.2016 (hereinafter referred to as "ABA"), the Complainants have categorically and wilfully agreed that 20% of the Basic Sale Price shall be considered as earnest money. Clause 8.2. of the ABA states that on the happening of the Buyers' Event of Default, the Developer shall call upon the Buyer by way of a written notice to rectify the same and upon failure of the Buyer to do so within the specified time, the Developer shall have the right to forthwith



terminate the ABA without any further notice/intimation to the Buyer. Clause 8.3 of the ABA states that on and from the date of termination on account of Buyers Event of Default. as mutually agreed between the parties, the Developer shall be entitled to forfeit the entire Earnest Money, statutory dues and any interest on delayed payments made by the Buyer to the Developer. It is evident from the numerous notices and the pre termination letter sent by the Respondent no. 1 that there had been gross delay on the part of the Complainants to pay the instalments as per the mutually agreed upon payment schedule. As per the mutually and wilfully agreed upon terms of the ABA, in case of termination on account of Buyers' Event of Default, the Developer after forfeiting the Earnest Money, statutory dues and interest, if any, on the delayed payments shall refund the balance amount to the buyer or the financial institution, as the case may be, without any interest. Thus, the present complaint deserves to be dismissed as the same is devoid of any merit.

v. It is submitted that the Complainants have sought to allege violation of Section 18(1) of RERA. Without prejudice, it is submitted that the aforesaid reliance placed upon Section 18(1) of RERA is misplaced, as the aforesaid provision has no applicability to the present case or to the averments made in the Complaint under Reply. In the present case, the Complainants were informed that the Final slab of the construction shall be laid down in 2016 in accordance to the terms of the ABA via letter dated 20.04.2016, therefore, question of application of Section 18 of the Act does not arise. On the contrary, it is the Complainants who have time and again delayed making due payments for the unit and now seek a refund in order to avoid paying the outstanding dues.



It is relevant to submit herein that Occupation Certificate for the said Project was granted by the competent Authority DCP on 29.03.2019. Therefore, it is evident that the present complaint has been filed with an ulterior motive to circumvent the payment of outstanding dues as per the binding agreement between the parties. This being the case, the Complaint has no legs to stand upon and is afflicted with an irregularity that goes to its roots and renders the same ripe for dismissal. For this reason, Section 18 is not attracted in the present case and reliance on same is misconceived

- 6. Copies of all the relevant documents have been filed and placed on record. Their authenticity is not in dispute. Hence, the complaint can be decided on the basis of these undisputed documents and submission made by the parties.
- E. Jurisdiction of the authority
- 7. The authority observed that it has territorial as well as subject matter jurisdiction to adjudicate the present complaint for the reasons given below:

E.I Territorial jurisdiction

8. As per notification no. 1/92/2017-1TCP dated 14.12.2017 issued by Town and Country Planning Department, Haryana the jurisdiction of Real Estate Regulatory Authority, Gurugram shall be entire Gurugram District for all purpose with offices situated in Gurugram. In the present case, the project in question is situated within the planning area of Gurugram District, therefore this authority has complete territorial jurisdiction to deal with the present complaint.

E.II Subject-matter jurisdiction





9. Section 11(4)(a) of the Act provides that the promoter shall be responsible to the allottee as per agreement for sale. Section 11(4)(a) is reproduced as hereunder:

Section 11

- (4) The promoter shall-
 - (a) be responsible for all obligations, responsibilities and functions under the provisions of this Act or the rules and regulations made thereunder or to the allottees as per the agreement for sale, or to the association of allottees, as the case may be, till the conveyance of all the apartments, plots or buildings, as the case may be, to the allottees, or the common areas to the association of allottees or the competent authority, as the case may be;

Section 34-Functions of the Authority:

34(f) of the Act provides to ensure compliance of the obligations cast upon the promoters, the allottees and the real estate agents under this Act and the rules and regulations made thereunder.

- 10. So, in view of the provisions of the Act quoted above, the authority has complete jurisdiction to decide the complaint regarding non-compliance of obligations by the promoter as per provisions of section 11(4)(a) of the Act leaving aside compensation which is to be decided by the adjudicating officer if pursued by the complainant at a later stage.
- 11. Further, the authority has no hitch in proceeding with the complaint and to grant a relief of refund in the present matter in view of the judgement passed by the Hon'ble Apex Court in Newtech Promoters and Developers Private Limited Vs State of U.P. and Ors." 2021-2022(1) RCR(Civil), 357 and reiterated in case of M/s Sana Realtors Pvt. Ltd. and other Vs. Union of India and other SLP(Civil) No. 13005 of 2020 decided on 12.05.2022 wherein it has been laid down as under:

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"86. From the scheme of the Act of which a detailed reference has been made and taking note of power of adjudication delineated with the regulatory authority and adjudicating officer, what finally culls out is that although the Act indicates the distinct expressions like 'refund', 'interest', 'penalty' and 'compensation', a conjoint reading of Sections 18 and 19 clearly manifests that when it comes to refund of the amount, and interest on the refund amount, or directing payment of interest for delayed delivery of possession, or penalty and interest thereon, it is the regulatory authority which has the power to examine and determine the outcome of a complaint. At the same time, when it comes to a question of seeking the relief of adjudging compensation and interest thereon under Sections 12, 14, 18 and 19, the adjudicating officer exclusively has the power to determine, keeping in view the collective reading of Section 71 read with Section 72 of the Act. if the adjudication under Sections 12, 14, 18 and 19 other than compensation as envisaged, if extended to the adjudicating officer as prayed that, in our view, may intend to expand the ambit and scope of the powers and functions of the adjudicating officer under Section 71 and that would be against the mandate of the Act 2016."

12. Hence, in view of the authoritative pronouncement of the Hon'ble Supreme Court in the cases mentioned above the authority has the jurisdiction to entertain a complaint seeking refund of the amount and interest on the refund amount.

F. Findings on the objections raised by the respondent:

F.I Objection regarding complainants are an investor

- 13. The respondent submitted that the complainants are investor and not consumers/allottees, thus, the complainants are not entitled to the protection of the Act and thus, the present complaint is not maintainable.
- 14. The authority observes that the Act is enacted to protect the interest of consumers of the real estate sector. It is settled principle of interpretation that preamble is an introduction of a statute and states main aims and objects of enacting a statute but at the same time preamble cannot be used to defeat the enacting provisions of the Act.



Furthermore, it is pertinent to note that under section 31 of the Act, any aggrieved person can file a complaint against the promoter if the promoter contravenes or violates any provisions of the Act or rules or regulations made thereunder. Upon careful perusal of all the terms and conditions of the buyer's agreement, it is revealed that the complainant is an allottees/buyers, and they have paid total price of Rs. 17,51,604/- to the promoter towards purchase of the said unit in the project of the promoter. At this stage, it is important to stress upon the definition of term allottee under the Act, the same is reproduced below for ready reference:

- "2(d) "allottee" in relation to a real estate project means the person to whom a plot, apartment or building, as the case may be, has been allotted, sold (whether as freehold or leasehold) or otherwise transferred by the promoter, and includes the person who subsequently acquires the said allotment through sale, transfer or otherwise but does not include a person to whom such plot, apartment or building, as the case may be, is given on rent;"
- 15. In view of above-mentioned definition of "allottee" as well as all the terms and conditions of the buyer's agreement executed between respondent and complainants, it is crystal clear that the complainants are allottee as the subject unit was allotted to them by the promoter. The concept of investor is not defined or referred in the Act. As per the definition given under section 2 of the Act, there will be "promoter" and "allottee" and there cannot be a party having a status of "investor". The Maharashtra Real Estate Appellate Tribunal in its order dated 29.01.2019 in appeal no. 000600000010557 titled as *M/s Srushti Sangam Developers Pvt. Ltd. Vs. Sarvapriya Leasing (P) Lts. And anr.* has also held that the concept of investor is not defined or referred in the Act. Thus, the contention of promoter that the



complainants-allottees being investors are not entitled to protection of this Act stands rejected.

G. Findings on the relief sought by the complainants/allottees.

- G. I Direct the respondent to refund the entire amount paid by the complainants to the respondent amounting to Rs. 17,51,604/- along with interest.
- 16. In the present complaint, the complainants intend to withdraw from the project and are seeking return of the amount paid by it in respect of subject unit along with interest at the prescribed rate as provided under section 18(1) of the Act. Sec. 18(1) of the Act is reproduced below for ready reference.

"Section 18: - Return of amount and compensation

18(1). If the promoter fails to complete or is unable to give possession of an apartment, plot, or building.-

(a) in accordance with the terms of the agreement for sale or, as the case may be, duly completed by the date specified therein; or

(b) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under this Act or for any other reason,

he shall be liable on demand to the allottees, in case the allottee wishes to withdraw from the project, without prejudice to any other remedy available, to return the amount received by him in respect of that apartment, plot, building, as the case may be, with interest at such rate as may be prescribed in this behalf including compensation in the manner as provided under this Act:

Provided that where an allottee does not intend to withdraw from the project, he shall be paid, by the promoter, interest for every month of delay, till the handing over of the possession, at such rate as may be prescribed."

17. The complainants were allotted unit no. C0502, 5th floor in tower C in the project "Godrej Oasis, Sector-88A" by the respondent-builder for a basic sale consideration of Rs. 84,95,500/- and they paid a sum of Rs. 17,51,604/- which is approx. 20% of the basic sale consideration. A buyer's agreement dated 07.04.2016 was executed between parties with regard to the allotted unit and the due date for completion of the



project and offer of possession was fixed on 22.09.2019. The complainants failed to pay amount due against the allotment unit. The respondent issued cancellation letter on 18.04.2016 and 29.04.2016 and thereafter, issued final opportunity letter on 08.08.2017. The Occupation Certificate for the project of the allotted unit was granted on 29.03.2019.

- 18. As per 2.4 the terms of the builder buyer agreement the complainants were liable to made the payment as per the payment plan and the relevant clauses of the builder buyer agreement are reproduced under for ready reference:
 - 2.4 Without prejudice to the provisions of Clause 2.3 above, it is clarified that the Buyer shall at the earlier of the; (a) time/ milestone specified in Schedule VII or (b) receipt of the demand notice from the Developer (which shall, in any case not be issued before the completion of the corresponding construction stage) be liable to make the payment of the said instalment. If the Buyer fails to pay any instalment, or a part thereof, of the balance consideration as per the Schedule of Payments' set out in Schedule VII herein or as and when demanded by the Developer, in that event Buyer shall be liable to pay instalment along with simple interest at the rate of 15% per annum on the unpaid amount computed from the due date till the date of actual payment If any of the payment cheques/banker's cheque/ demand draft or any other payment instructions of by the Buyer is not honoured for any reason whatsoever, the Developer shall be fully entitled, at its sole discretion, to terminate this Agreement and to forfeit the entire Earnest Money. However, the Developer may, at its sole discretion, without prejudice to its other rights, charge a payment dishonor charge of Rs. 1,000/- for dishonor of a particular payment instruction for first instance and for second instance the same would be Rs. 5,000/- in addition to the delayed interest. Thereafter no cheque will be accepted, and payments shall be accepted through bank demand drafts) only.



19. The Hon'ble Apex court of the land in cases of Maula Bux Vs. Union of India (1973) 1 SCR 928 and Sirdar K.B Ram Chandra Raj Urs Vs. Sarah C. Urs, (2015) 4 SCC 136, and followed by the National Consumer Dispute Redressal Commission, New Delhi in consumer case no. 2766/2017 titled as Jayant Singhal and Anr. Vs. M/s M3M India Ltd. decided on 26.07.2022, took a view that forfeiture of the amount in case of breach of contract must be reasonable and if forfeiture is in nature of penalty, then provisions of Section 74 of Contract Act. 1872 are attracted and the party so forfeiting must prove actual damages. After cancellation of allotment, the flat remains with the builder as such there is hardly any actual damage. So, it was held that 10% of the basic sale price is reasonable amount to be forfeited in the name of earnest money. Keeping in view, the principles laid down by the Hon'ble Apex court in the above mentioned two cases, rules with regard to forfeiture of earnest money were framed and known as Haryana Real Estate Regulatory Authority Gurugram (Forfeiture of earnest money by the builder) Regulations, 2018, which provides as under-

"5. AMOUNT OF EARNEST MONEY

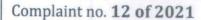
Scenario prior to the Real Estate (Regulations and Development) Act, 2016 was different. Frauds were carried out without any fear as there was no law for the same but now, in view of the above facts and taking into consideration the judgements of Hon'ble National Consumer Disputes Redressal Commission and the Hon'ble Supreme Court of India, the authority is of the view that the forfeiture amount of the earnest money shall not exceed more than 10% of the consideration amount of the real estate i.e. apartment/plot/building as the case may be in all cases where the cancellation of the flat/unit/plot is made by the builder in a unilateral manner or the buyer intends to withdraw from the project and any agreement containing any clause contrary to the aforesaid regulations shall be void and not binding on the buyer."



20. Keeping in view, the aforesaid legal provision, the respondent/promotor directed to refund the paid-up amount after deducting 10% of the basic sale consideration and shall return the amount along with interest at the rate of 10.75% (the State Bank of India highest marginal cost of lending rate (MCLR) applicable as on date +2%) as prescribed under rule 15 of the Haryana Real Estate (Regulation and Development) Rules, 2017, from the date of filling of complaint i.e., 12.01.2021 till the actual date of refund of the amount within the timelines provided in rule 16 of the Haryana Rules 2017 ibid.

H. Directions of the authority

- 21. Hence, the authority hereby passes this order and issues the following directions under section 37 of the Act to ensure compliance of obligations cast upon the promoter as per the function entrusted to the authority under section 34(f):
 - i. The respondent is directed to refund the paid-up amount of Rs. 17,51,604/- after deducting 10% of the basic sale consideration of Rs. 84,95,500/- with interest at the prescribed rate i.e., 10.75% on such balance amount, from the date of filling of complaint i.e., 12.01.2021 till the actual date of refund.
 - ii. A period of 90 days is given to the respondent to comply with the directions given in this order and failing which legal consequences would follow.
- 22. Complaint stand disposed of.





23. File be consigned to registry.

(Ashok Sangwan)

Member

Haryana Real Estate Regulatory Authority, Gurugram

Dated: 26.07.2023

