



**HARERA**  
**GURUGRAM**

Complaint No. 4181 of 2022

**BEFORE THE HARYANA REAL ESTATE REGULATORY  
AUTHORITY, GURUGRAM**

Complaint no.	4181 of 2022
Date of complaint	13.06.2022
First date of hearing	02.09.2022
Date of decision	03.01.2024

Pinki Saini <b>Registered address:</b> House no. 528/4, Concon enclave, Railway Road, Sector 4 Gurugram, Haryana.	<b>Complainant</b>
Versus	
1. M/s Vatika Ltd. <b>Registered address at:</b> Vatika Triangle, 4 <sup>th</sup> Floor, Sushant Lok, ph-1, Block-A, MG Road, Gurugram-122002. 2. Piramal Capital and Housing Finance Ltd. Registered Address: 3 <sup>rd</sup> Floor Enkay Tower, Udyog Vihar-V, Sector 19, Gurugram, Haryana.	<b>Respondents</b>

<b>CORAM:</b>	
Shri Ashok Sangwan	<b>Member</b>
<b>APPEARANCE:</b>	
Shri Rajan Kumar Hans Advocate	<b>Complainant</b>
Shri Venkat Rao & Pankaj Chandola Advocate for Respondent No. 1 Shri Rajender Yadav for Respondent no. 2	<b>Respondents</b>

**ORDER**

1. The present complaint has been filed by the complainant/allottee 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. Unit and project-related details**

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

S. N.	Particulars	Details
1.	Name and location of the project	Vatika Turning Point Phase I, Sector 88B Gurugram.
2.	Nature of the project	Group Housing Colony
3.	Project area	93588.71 Sq. Mtrs.
4.	DTCP license no.	91 of 2013 dated 26.10.2013
5.	Name of licensee	Vaibhav Warehousing Pvt. Ltd., Feldon Developers Pvt. Ltd., Sh Sahil Grover, Sh. Chanderbhan Grover and 5 others.
6.	RERA Registered/ not registered	Lapsed project (Application for De-registration filed)
7.	Unit no.	HSG-026-West end-I-1801



		(Page no. 71 of Complaint)
8.	Unit area admeasuring (carpet area)	684.44 sq. ft. (Page no. 21 of complaint)
9.	Date of execution of builder buyer agreement.	22.01.2019 (Page no. 19 of complaint)
10.	Possession clause	None
11.	Due date of possession	22.07.2022  <i>Fortune Infrastructure and Ors. vs. Trevor D'Lima and Ors. (12.03.2018-SC); MANU/SC/0253/2018</i> Hon'ble Apex Court observed that "a person cannot be made to wait indefinitely for the possession of the flats allotted to them and they are entitled to seek the refund of the amount paid by them, along with compensation. Although we are aware of the fact that <b>when there was no delivery period stipulated in the agreement, a reasonable time has to be taken into consideration. In the facts and circumstances of this case, a time period of 3 years would have been reasonable for completion of the contract.</b>  In view of the above-mentioned reasoning, the date of the execution of the agreement dated 22.01.2019 ought to be taken as the date for calculating



		the due date of possession. Therefore, the due date for handing over the possession of the unit comes out to be 22.01.2022. Furthermore, a 6-month extension in view of HARERA notification No. 9/3-2020 HARERA/GGM (Admn) dated 26.05.2020 on the force majeure event of Covid-19 (Coronavirus) is also provided.
12.	Basic Sale Price	Rs. 57,93,750/- (Page no. 71 of complaint)
13.	Amount paid by the complainant	Rs. 28,64,004/- (Page no. 71 of Reply)
14.	Tripartite subvention agreement	22.12.2018 (Page no. 56 of complaint)
15.	Occupation certificate	Not obtained
16.	Offer of possession	Not offered

**B. Facts of the complaint:**

3. The complainant falls under the category of "Allottee" and is bound by the duties and obligations mentioned in the said act and is under the territorial jurisdiction of this Hon'ble Regulatory Authority.
4. The respondent no. 1 i.e. the builder falls under the category of "Promoter" and is bound by the duties and obligations mentioned in the said act and is under the territorial jurisdiction of this Hon'ble



Regulatory Authority.

5. The project in question is known as "Turning Point Phase-1", located in Village Harsaru, Sub Tehsil Harsaru District Gurgaon, Haryana promoted by a reputed builder Vatika Limited and the unit in question is unit no. HSG-026-West End-1-1801 admeasuring- 684 sq ft in carpet area.
6. The complainant along with her family members visited the site. The location was excellent and they consulted the local representative of the developer. The local representative of the developer allured the complainant with specification of the project.
7. On 27.11.2018, the complainant paid an amount of Rs. 3,30,825/- as the booking amount. The builder buyer agreement was executed on 22.01.2019.
8. The builder buyer agreement is totally silent about the date of possession which is a serious contravention of the Real Estate (Regulation & Development) Act, 2016 and Haryana State Rules. That in terms of the Fortune Infrastructure-v/s-Travor D'lima (2018) 5 SCC 442, the date of Possession is to be counted as 22.01.2022.
9. On 23.01.2019 another triparty subvention agreement was signed between the complainant, respondent no. 1 and respondent no. 2. In the clause 2 of the schedule II, the subvention period is given till 05.05.2022. As per clause 6, the respondent no. 1 is supposed to continue the subvention plan till the offer of possession.
10. That on various demands of the respondent, till date the complainant has already paid an amount of Rs.28,64,004/-. (which is 44% of the cost) till date to the respondent. The complainant has taken the home



Loan from *respondent no. 2* on "Subvention Scheme" and has already got disbursed the amount of Rs. 22,02,354/-.

11. That in the last 3 years there has been no construction going on the project and the Respondent no. 1/ The Builder has not demanded any payment beyond the "Start of Excavation" demand which became due on 08.02.2019 and despite that it has already taken 44% of the money in advance.
12. The *respondent no. 1* provided the "assured rental" scheme being applicable from January 2019, wherein it was supposed to provide an assured rental of 12,000/- per month to the complainant.
13. The main grievance of the Complainant in the present complaint from respondent no.1 is that neither the possession has been given on time and no information nor timeline is being provided for the completion of the project.
14. The main grievance of the complainant in the present complaint from respondent no.2 is that it has not done its proper due diligence of the project and has acted in connivance with the respondent no.1 in defrauding the complainant.

**C. Relief sought by the complainant:**

15. The complainant has sought the following relief(s):
  - i. Direct the respondent no. 1 to refund the entire amount paid along with the prescribed rate of interest.
  - ii. Direct the respondent no.1 to clear all due amounts in lieu of assured return.

- iii. Direct the respondent not to charge EMIs from the complainant till the actual legal possession of the unit and re-negotiate the terms of the tri partite agreement.

**D. Reply by respondents:**

**D.I Reply by respondent no. 1.**

16. That in around 2018 the complainant learned about project and repeatedly approached the respondent no. 1 to know the details of the project.
17. After having keen interest in the above said project launched by the respondent i.e. "Turning Point", the complainant upon its own examination and investigation desired to purchase a flat in the year 2018 and approached the respondent and on 27.11.2018 booked a flat/unit bearing no. HSG-026- West End-1-1801, admeasuring carpet area 684 Sq. Ft. for a total sale consideration of Rs. 65,54,625/-. The builder buyer agreement 27.11.2018 was executed on 27.11.2018.
18. As per clause 7 of the agreement in the complaint, the due date for handing over of possession to the complainant was subject to timely payment as per payment schedule as mentioned in the builder buyer agreement. As per the agreement so signed and acknowledged, the estimated time period of 90 months for completing of the construction for the project i.e., "Turning Point", and the same could not be proceeded further and was stopped in the mid-way due to various hindrances which are as follows:
- I. There is no approach and access road around the project for transportation of construction material such as iron, steel, cement etc, and transportation of other material, machine and labours.



- II. No motorable access to site as the 26-acre land parcel adjoining the project was taken on lease by L&T, the appointed contractor for dwarka expressway & NH 352W.
- III. Unexpected introduction of a new national highway being NH 352W proposed to run through the project of the company. Under this new development NH 352W was initially supposed to be developed by Haryana Urban Development Authority (HUDA) which took around 3 years in completing the land acquisition process.
- IV. Due to delay in construction of the NH 352W on account of lack of will and coordination among various Govt departments, the NH 352W has still not been constructed thereby causing access issue to the project site. As a result, construction materials/heavy machinery cannot be transported or placed in the project and thus has hampered the construction of the project.
- V. Delay in permission and sanctioned for removal/re-routing of high-tension lines passing through the lands resulting in inevitable change in the layout plans.
- VI. Award No.56 on dated 23.12.2016 passed by the land acquisition collector Sh. Kulbir Singh Dhaka, Urban Estates, Gurugram, Haryana for purpose of development and utilization of land for sector roads in sectors 88A,88B,89A,89B,95A,95B & 99A.
- VII. Various orders passed by the Hon'ble supreme court, NGT, Environment Pollution Control Authority regarding ban on construction activities every year for a period of 50-75days in the best months for construction.
- VIII. Due to outbreak of Covid 19 pandemic, there was a complete lockdown on two instances.





- IX. The project could not be completed and developed on time due to various hindrance such as government notifications from time to time and Force majeure conditions, breakdown of covid-19 pandemic and other such reasons stated above, which miserably affected the construction and development of the above said project as per the proposed plans and layout plans, which were unavoidable and beyond the control of the respondent.
- X. The respondent after failure to complete the project as per the proposed plan and layout plan due to the reasons as stated above elaborately, filed a proposal bearing "In Re: Regd. No. 213 of 2017 dated 15.09.2017, for the De-registration of the project "Turning Point", and settlement with existing allottees before the registry of this Hon'ble Authority on 30.09.2022.

**D.II Reply by respondent no. 2**

19. The complainant along with her husband namely Mr Narendra Saini, approached the respondent No.2 for housing loan for Flat bearing No. 1801, 18th floor, Sector 88, Gurgaon booked in the project namely Turning point of the respondent no.1.
20. Accordingly, a loan agreement was executed between the husband of complainant as main applicant and Mrs. Pinki Saini as co-applicant on 22 December 2018 qua aforementioned flat.
21. As per the terms of the Tri party agreement the subvention period was till 5th May 2022. The respondent No.1 has paid the Pre EMI's the sub invention period till 5th January 2022. After that respondent no.1 has paid nominal amount of Rs. 4,726/ on 5th February 2022 and failed to pay any pre EMI's thereafter. As per the loan account statement of the



complainant, an outstanding amount of Rs.2,23,056/ is payable towards the EMI's.

22. It is most respectfully submitted that as per the terms and conditions of the Tri party agreement, it has been specifically agreed in clause 5.7 and 6.4 that in the event builder failed to make any payment the same shall not absolve the borrower from their liability.
23. Keeping in consideration the aforementioned, the complainant cannot take a ground that she is not liable to pay EMI's till possession of the flat not handed over.

**E. Jurisdiction of the authority:**

24. The plea of the respondents regarding lack of jurisdiction of Authority is rejected. The authority observes that it has territorial as well as subject matter jurisdiction to adjudicate the present complaint for the reasons given below.

**E. I Territorial jurisdiction**

As per notification no. 1/92/2017-1TCP dated 14.12.2017 issued by Town and Country Planning Department, the jurisdiction of Real Estate Regulatory Authority, Gurugram shall be the entire Gurugram District for all purposes 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**

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Section 11(4)(a) of the Act, 2016 provides that the promoter shall be responsible to the allottee as per the agreement for sale. Section 11(4)(a) is reproduced as hereunder:

**Section 11(4)(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 with the obligations cast upon the promoters, the allottees, and the real estate agents under this Act and the rules and regulations made thereunder.*

So, given the provisions of the Act quoted above, the authority has complete jurisdiction to decide the complaint regarding non-compliance of obligations by the promoter leaving aside compensation which is to be decided by the adjudicating officer if pursued by the complainant at a later stage.

**F. Findings on the objections raised by the respondents:**

**F.I Objections regarding force Majeure**

25. The respondent-promoter has raised the contention that the construction of the project has been delayed due to force majeure circumstances such as orders passed by the Hon'ble National Green Tribunal to stop construction, Environment Pollution Control Authority, etc. The plea of the respondent no. 1 regarding various orders of the NGT, etc., and all the pleas advanced in this regard are devoid of merit. The orders passed by NGT banning construction in the NCR region were for a very short period of time and thus, cannot be said ✓

to impact the respondent-builder leading to such a delay in the completion. Thus, the promoter-respondent cannot be given any leniency on the basis of aforesaid reasons, and it is a well-settled principle that a person cannot take benefit of his own wrong. Furthermore, the respondent-promoter contended that the Covid 19 had an adverse impact on its project. In view of Covid 19 pandemic and HARERA notification no. 9/3-2020 dated 26.05.2020, an extension of 6 months is granted for the projects having completion date on or after 25.03.2020. The completion date of the aforesaid project in which the subject unit is being allotted to the complainant is 22.01.2022 i.e. after 25.03.2020. Therefore, an extension of 6 months is to be given over and above the due date of handing over possession in view of notification no. 9/3-2020 dated 26.05.2020, on account of force majeure conditions due to outbreak of Covid-19 pandemic. As such the due date for handing over of possession comes out to 22.07.2022.

**G. Entitlement of the complainant for refund:**

**G.I Direct the respondent no.1 to refund the amount deposited by the complainant along with interest at the prescribed rate.**

**G.III Direct the respondent not to charge EMIs from the complainant till the actual legal possession of the unit and re-negotiate the terms of the tri partite agreement.**

26. The aforesaid reliefs prayed being connected are dealt with together in succeeding paragraphs.

27. The complainant was allotted unit no. HSG-026-Westend-I-1801 in the project "Turning Point", Sector 88B, Gurugram, Haryana of the respondent/builder for a basic sale price of Rs. 57,93,750/-. However,



in the agreement to sell dated 22.01.2019 executed between the parties, no timeline for possession was given, hence no due date of possession could be ascertained. Therefore, in view of the judgement in ***Fortune Infrastructure and Ors. vs. Trevor D'Lima and Ors. (12.03.2018 - SC); MANU/SC/0253/2018***, where the Hon'ble Apex Court observed that "*a person cannot be made to wait indefinitely for the possession of the flats allotted to them and they are entitled to seek the refund of the amount paid by them, along with compensation. Although we are aware of the fact that when there was no delivery period stipulated in the agreement, a reasonable time has to be taken into consideration. In the facts and circumstances of this case, a time period of 3 years would have been reasonable for completion of the contract.*" In view of the above-mentioned reasoning, the date of execution of agreement to sell dated 22.01.2019 ought to be taken as the date for calculating the due date of possession. Furthermore, an extension of 6 months is to be given over and above the due date for handing over possession in view of notification no. 9/3-2020 dated 26.05.2020, on account of force majeure conditions due to the outbreak of Covid-19 pandemic. Therefore, the due date for handing over the possession of the unit comes out to be 22.07.2022.

28. Furthermore, it has come to the knowledge of this Authority that a tripartite agreement dated 22.12.2018 was executed between the complainant and the respondents. The respondent no. 2 contends that as per the terms of the said agreement, the subvention period was till 5<sup>th</sup> May 2022 and that as per its clause 5.7, the borrower shall be liable to pay to the lender regularly each month, the pre-EMIs/EMIs as laid down in loan agreement signed by and between the lender and



borrower. Furthermore, it contends that the respondent no. 1 paid pre-EMIs only till 5<sup>th</sup> January 2022, and after that, the complainant failed to fulfil her obligations to pay pre-EMIs.

29. On perusal of the records brought before this Authority, it is of the view that the liability to pay pre-EMIs to the respondent no. 2 was of the respondent no. 1 i.e. builder-promoter. Clause 4 of schedule II of the said agreement dated 22.12.2018 is reproduced below:

*"4. Under the Subvention Scheme, for the Subvention period, the Builder shall pay pre-equated monthly instalment interest ("Pre-EMIs") on behalf of the Borrower, which shall be calculated at the rate of interest as mentioned in the Loan Agreement or at such rate as maybe communicated to the Builder and the Borrower by the Lender, in writing, from time to time in terms of the Loan Agreement. The Pre-EMIs payable by the Builder shall be deducted by the Lender, on upfront basis from the each disbursal amount, and balance amount shall be disbursed to the Builder. The Builder herein shall issue a receipt to the Borrower showing payment of complete amount (including the amount deducted upfront as Pre-EMIS)"*

30. As per the aforesaid clause the primary responsibility to pay pre-EMIs lies with the builder-respondent no.1. Furthermore, as per clause 6 of schedule II of the agreement dated 22.12.2018, the duration of paying pre-EMIs was uptill the offer of possession, which in the instant case has not been made till date. The said clause is reproduced below:

*"6. The Builder shall continue with the Subvention Period untill offer of possession is given to the Borrower and the Builder hereby agrees that if the Subvention Period is extended due to any reason whatsoever, the Builder shall pay the incremental Pre-EMIs for such extended period to the Lender"*

31. Therefore, in view of the aforesaid clause, the subvention period till 5<sup>th</sup> May 2022 was extended till the offer of possession was made to the complainant (Which in the instant case has not been made), and thereby the liability to pay pre-EMIs also laid with the builder-respondent no.1



and thereby no demands of pre-EMIs could be raised upon the complainant. The contention of respondent no. 2 that the liability to pay the pre-EMIs was joint and several does not hold ground as the said clause contravenes the essence, aims, and rationale of the subvention agreement itself. The subvention agreements are arrangements whereunder the financier/bank would extend financial accommodation for the benefit of the buyer, but the money would be directly paid to the developer; that there would be a period which is coined as "Free EMI period" which normally coincided with the promised period within which the construction would be completed and possession could be handed over. As per this arrangement, the buyer gets easy finance with assurances on timely delivery of possession of unit, and the builder on the other hand is able to create incentives for prospective buyers and secure a hassle-free flow of capital for its project construction. There is a primary responsibility on the builder to complete the construction of the unit in time.

32. In the instant case, the respondent no. 1 i.e. builder was unable to complete the construction of the complainant's unit in due time, and this default on the part of the respondent no.1-builder resulted in creation of an unjust liability on the complainant. The complainant had filed a complaint before this Authority for a refund on 13.06.2022. Since the primary responsibility to pay pre-EMIs lies with respondent no.1 and it was respondent no.1 who defaulted, the liability to pay pre-EMIs remains of the builder-respondent no.1 and not of the complainant.
33. Furthermore, as per the terms of the subvention agreement dated 22.12.2018, the respondent no. 2 sanctioned loan of Rs. 59,35,650/-, out of which an amount of Rs. 22,41,764/- was disbursed to the respondent



no. 1 i.e. builder by respondent no. 2. To date, the complainant has paid a total amount of Rs. 28,64,004/- (Including the amount disbursed by the respondent no. 2 directly to respondent no.1).

34. However, the complainant contended that the unit was not offered to her despite receipt of considerable amount from the complainant, and no occupation certificate has yet been obtained. Further, the aforesaid project has lapsed and an application for de-registering the same has been filed with this Authority by respondent no.1. Hence, in case allottees wish to withdraw from the project, the promoter is liable on demand to return the amount received by the promoter with interest at the prescribed rate if it fails to complete or is unable to give possession of the unit in accordance with the terms of the agreement for sale. This view was taken by the Hon'ble Supreme Court of India in the cases of ***Newtech Promoters and Developers Private Limited vs. State of U.P. and Ors. (supra)*** reiterated in the case of ***M/s Sana Realtors Private Limited & other vs. Union of India & others SLP (Civil) (supra)*** wherein it was observed as under: -

*"The unqualified right of the allottees to seek refund referred Under Section 18(1)(a) and Section 19(4) of the Act is not dependent on any contingencies or stipulations thereof. It appears that the legislature has consciously provided this right of refund on demand as an unconditional absolute right to the allottees, if the promoter fails to give possession of the apartment, plot or building within the time stipulated under the terms of the agreement regardless of unforeseen events or stay orders of the Court/Tribunal, which is in either way not attributable to the allottees/home buyer, the promoter is under an obligation to refund the amount on demand with interest at the rate prescribed by the State Government including compensation in the manner provided under the Act with the proviso that if the allottees does not wish to withdraw from the project, he shall be entitled for interest for the period of delay till handing over possession at the rate prescribed".*





35. The promoter is responsible for all obligations, responsibilities, and functions under the provisions of the Act of 2016 or the rules and regulations made thereunder or to the allottees as per the agreement for sale under section 11(4)(a) of the Act. The promoter has failed to complete or is unable to give possession of the unit in accordance with the terms of the agreement for sale or duly completed by the date specified therein. Accordingly, the promoter is liable to the allottees, as he wishes to withdraw from the project, without prejudice to any other remedy available, to return the amount received by respondents/promoter in respect of the unit with interest at such rate as may be prescribed.
36. There has been an inordinate delay in the project which cannot be condoned. Thus, in such a situation, the complainant cannot be compelled to take possession of the unit and she is well within the right to seek a refund of the paid-up amount.
37. Keeping in view the fact that the allottee/complainant wishes to withdraw from the project and is demanding a return of the amount received by the promoter in respect of the unit with interest on the failure of the promoter to complete or inability to give possession of the unit in accordance with the terms agreed between them. The matter is covered under section 18(1) of the Act of 2016.
38. Furthermore, as per the terms of the subvention agreement dated 22.12.2018, the first right of lien over the amounts disbursed by the lender i.e. respondent no.2 shall be of the lender. Therefore, while returning the amount paid by the complainant, the respondent no. 1 shall first repay the amount disbursed by the respondent no.2.



39. Accordingly, the non-compliance of the mandate contained in section 11(4)(a) read with section 18(1) of the Act on the part of the respondent is established. As such, the complainant is entitled to a refund of the entire amount paid by him at the prescribed rate of interest i.e., @ 8.85% p.a. (the State Bank of India highest marginal cost of lending rate (MCLR) applicable as of date +2%) as prescribed under rule 15 of the Haryana Real Estate (Regulation and Development) Rules, 2017 from the date of each payment till the actual date of refund of the amount within the timelines provided in rule 16 of the Haryana Rules 2017 ibid.

**G.II Direct the respondent no.1 to clear all due amounts in lieu of assured return.**

40. The complainant contends that the respondent no.1 did not pay her the assured return as promised vide the e-mail dated 30<sup>th</sup> January 2019. On perusal of the records brought before this Authority, it is evident that no agreement/declaration regarding provision of assured return was made by the respondent no. 1. The aforesaid e-mail does not create a right of assured return in favor of the complainant, instead the said e-mail depicts only initiation of process for issuance of assured return. No material right incurs from the said e-mail. The relevant portion of the said e-mail is reproduced below:

"Dear Ms.Pinki Saini,

Greetings of the Day!

I would like to inform you that we have processed your request for the "Assured Rental" of Rs. 12000/- (per month) against your booking in Vatika Turning Point. Once the request is locked in, we will sign the declaration for the same.

The Assured Rental will be applicable from January 2019. The rentals are disbursed on 15<sup>th</sup> of every month.

Request you to kindly provide the following details for the applicant:

- Full Name:



- Husband's/Father's Name:
- Copy of Aadhaar):
- Copy of Pan:
- A copy of Cancelled Cheque

Please Note: There will be a deduction of 10% TDS on the assured rental.

Thanks & Regards”

41. Therefore, no agreement regarding assured refund was executed between the parties. Hence, the claim of complainant regarding assured return is declined..

**H. Directions of the Authority:**

42. Hence, the authority hereby passes this order and issues the following directions under Section 37 of the Act to ensure compliance with obligations cast upon the promoters as per the functions entrusted to the Authority under Section 34(f) of the Act of 2016.

- The respondent/promoter is directed to refund the amount i.e., Rs.28,64,004/- received by it from the complainant/allottee along with interest at the rate of 10.85% p.a. as prescribed under rule 15 of the Haryana Real Estate (Regulation and Development) Rules, 2017 from the date of each payment till the actual date of refund of the amount.
- Out of the amount so assessed, the amount paid by the financial institution/respondent no. 2 shall be refunded to it and the balance amount if any, shall be refunded to the complainant.
- The respondent-promoter shall obtain a copy of no objection certificate from the lender i.e. respondent no. 2 at the time of refunding the amount paid by the complainant.



- iv. The respondent no. 2 shall not charge any pre-EMIs/EMIs upon the complainant.
- v. A period of 90 days is given to the respondents to comply with the directions given in this order failing which legal consequences would follow.
43. Complaint stands disposed of.
44. File be consigned to the registry.

**Ashok Sangwan**  
**Member**

Haryana Real Estate Regulatory Authority, Gurugram

Date: 03.01.2024

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