

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

Complaint no. : 6884 of 2022
Date of filing complaint: 10.11.2022
First date of hearing: 10.03.2023
Date of decision: 04.01.2024

Smt. Sonam Jain
R/o: Room no.-6, U-10/1. DLF Phase3,
Gurgaon-122002

Complainant

Versus

M/s Raheja Developers Limited.
Regd. Office at: W4D- 204/5, Keshav Kunj,
Western Avenue Cariappa Marg, Sainik
Farms, New Delhi - 110062

Respondent

CORAM:

Shri Arun Kumar
Shri Vijay Kumar Goyal
Shri Sanjeev Kumar Arora

**Chairman
Member
Member**

APPEARANCE:

Sh. Pankaj Chandola (Advocate)
Sh. Garvit Gupta (Advocate)

**Complainant
Respondent**

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 unit details, sale consideration, the amount paid by the complainant, date of proposed handing over the possession, delay period, if any, have been detailed in the following tabular form:

S.No.	Particulars	Details
1.	Name of the project	"Raheja's Maheshwara" township known as "Raheja's Aranya City, Sectors 11&14, Sohna Gurugram
2.	Project area	9.23 acres
3.	Nature of the project	Group Housing Colony
4.	DTCP license no. and validity status	25 of 2012 dated 29.03.2012 valid up to 28.03.2018
5.	Name of licensee	Ajit Kumar and 21 others
6.	RERA Registered/ not registered	Registered vide no. 20 of 2017 dated 06.07.2017
7.	RERA registration valid up to	5 Years form the date of revised environment clearance
8.	Area registered	3.752 acres
9.	Unit no.	B-803, 1 st floor, tower/block- B (As per page no. 24 of the complaint)
10.	Unit area admeasuring	1098.50 sq. ft. (Page no. 35 of the complaint)
11.	Welcome letter	02.04.2016 (As per page no. 24 of the complaint)
12.	Allotment letter	21.06.2016 (As per page no. 26 of the complaint)
13.	Date of memorandum of understanding	01.08.2016 (As per page no. 41 of the complaint)
14.	Date of execution of agreement to sell	09.01.2017 (As per page no. 51 of the complaint)
15.	Possession clause	21. <i>The Company shall endeavour to complete the construction of the said Apartment within Forty-Eight (48) months plus/minus Twelve (12) months grace period from the date of</i>

		<p><i>the execution of the Agreement or Environment Clearance and Forest Clearance, whichever is later but subject to force majeure, political disturbances, circumstances cash flow mismatch and reasons beyond the control of the Company. However, in case the Company completes the construction prior to the said period of 48 months plus 12 months grace period the Allottee shall not raise any objection in taking the possession after payment of Gross Consideration and other charges stipulated hereunder. The Company on obtaining certificate for occupation and use for the building in which said Apartment is situated, by the Competent Authorities shall hand over the said Apartment to the Allottee for his occupation and use and subject to the Allottee having complied with all the terms and conditions of the Agreement to Sell. In the event of failure of Allottee to take over and/ or occupy and use the said Apartment provisionally and/ or finally allotted within thirty (30) days from the date of intimation in writing by the Company, then the same shall lie at his risk and cost and Allottee shall be liable to pay compensation @ Rs.8/- per Sq. Ft. of the tentative Grass Area per month plus applicable taxes, if any, as holding charges for the entire period of such delay.....</i></p> <p><i>(As per page no. 62 of the complaint).</i></p>
16.	Grace period	<p>As per clause 21 of the agreement to sell, the possession of the allotted unit was supposed to be offered within a stipulated timeframe of 48 months plus/minus 12 months grace period of the date of execution of the agreement or environment clearance and forest</p>

		<i>clearance, whichever is later.</i> Since in the present matter the BBA incorporates unqualified reason for grace period/extended period in the possession clause. Accordingly, the authority allows this grace period of 12 months to the promoter at this stage.
17.	Due date of possession	09.01.2022 (Note: - 48 months from date of agreement i.e., 09.01.2017 + 12 months grace period) (Inadvertently mentioned as 09.01.2021 in POD dated 04.01.2024)
18.	Basic sale consideration	Rs.50,71,600/- (As per customer ledger ledger on page no. 47 of the complaint)
19.	Total sale consideration	Rs.51,91,411/- (As per customer ledger ledger on page no. 47 of the complaint)
20.	Amount paid by the complainants	Rs.33,34,712/- (As per customer ledger ledger on page no. 47 of the complaint)
21.	Payment Plan	Installment Link Payment Plan (As per payment plan page no. 74 of the complaint)
22.	Occupation certificate /Completion certificate	Not received
23.	Offer of possession	Not offered

B. Facts of the complaint:

3. The complainant has made the following submissions: -

- i. That around 2016, the project "RAHEJA'S MAHESHWARA" at Sector 11 & 14, Sohna, Gurugram, came to knowledge of the complainant, through the authorized marketing representatives of the respondent. The marketing representative approached the complainant, for and on behalf of the respondent, making tall claims with respect to the project and it was represented that the project is

- one of the finest and that the said unit is free from all kinds of encumbrances.
- II. That relying on such false and misleading representations, assurances, brochures and meetings, the complainant agreed to purchase one unit bearing no. B803 in tower-B admeasuring super area 1198.11 sq. ft. for a total sale consideration of Rs.56,33,838/-. Accordingly, the respondent on 02.04.2016 issued the welcome letter in favour of the complainant.
 - III. That the complainant opted for a instalment linked payment plan and the respective instalment was to be raised only upon achieving the proposed milestone. The complainant has paid the entire instalments as and when demanded by the respondent still the respondent has failed to complete the project as per agreed development schedule.
 - IV. That the respondent issued an allotment letter dated 21.06.2016, wherein the complainant was informed that the allotment of unit no. B-803 has been approved and allotted to the complainant.
 - V. That the complainant has also obtained a housing loan from the ICICI Bank to the tune of Rs.40,00,000/- in order to pay the instalments as and when demanded by the respondent for the said unit in the project.
 - VI. That the complainant and the respondent on 01.08.2016 entered into a Memorandum of Understanding (MOU) and as per clause 5 of the agreement the respondent agreed on to pay the pre-emi's on behalf of the complainant till the offer of possession. However, it is pertinent to mention herein that the respondent has failed to adhere such term and condition of the MOU and failed to pay the EMI on regular basis.

- VII. That the complainant made the payment of Rs.5,00,000/- to the respondent against the total sale consideration as per the agreed payment schedule and the same was acknowledged by the respondent on 21.10.2016.
- VIII. That on 09.01.2017, an agreement to sell was executed for the aforesaid unit between the complainant and the respondent whereby the parties entered into an understanding regarding the allotted unit, the said agreement spelled out the terms and conditions regarding the said allotment, the payment schedule and the due date of delivery. The complainant paid a total amount of Rs.33,34,712/- towards the agreed sale consideration of Rs.56,33,838/-.
- IX. That as per the clause 21 of the agreement, the respondent was under the obligation to handover the possession of the unit within 48 months along with grace period of 12 months from the date of execution of the said agreement. It is submitted that there has been no event of unforeseen circumstances or force majeure which may have delayed delivery of possession thus the respondent is not entitled for grace period. Therefore, the date of handing over of the possession was 09.01.2021. However, no possession was delivered on the agreed date as mentioned in the agreement and now the project has been abandoned by the respondent. It is pertinent to note that it is almost 67 months from the date of execution of the agreement but till date construction is nowhere near completion. That till date only the foundation of the said project has been laid, in all likelihood the said project has been abandoned, and the respondent has no intentions of completing the same. That in such a scenario continuing in the said project is only causing more mental

agony and financial distress to the complainant as she is in complete trust deficit regarding the commitments and hollow promises of the respondent.

- X. That the agreement is completely unfair, one sided and an unreasonable one. The complainant was forced to sign the agreement as she was left with no choice but to sign the agreement as they had already invested a major portion of money in the said project and the respondent was in a dominant position. Therefore to safeguard their hard earned money the complainant had no choice but sign on the dotted line.
- XI. That in January 2021 on visiting the site of the project the complainant found that the project has not been developed as per the development plan and it is way behind the agreed development schedule. The complainant also visited the office of the respondent and raised the concern over the non-development of the project as per the terms of the agreement. However, all the concern of the complainant fell in deaf ears of the respondent. The respondent with malafide intention has raised all the demands without achieving the particular stage of construction which is violation of the terms of the agreement, however, the respondent did not care about the same. The tactics of the respondent is to dupe and retain the complainant in the project is crystal clear by their act of raising of demands without developing the particular stage of the project as per the terms of the agreement which is in violation of the terms and conditions of the agreement as well as schedule of payment. The present case is a clear exploitation of innocence and beliefs of the complainant and an act of the respondent to retain the complainant's hard-earned money in illegal manner.

- XII. That despite after delaying the project the respondent instead of intimating exact status of the project or providing possession has failed to provide any cogent evidence about the construction and the same amounts to gross deficiency and negligence on account of the respondent towards the completion of the project.
- XIII. That the complainant after investing a huge amount of money in the project of the respondent came to realize about the fraudulent commitment of the promoter and that no tenable progress at the work site which has caused mental agony to the complainant as the unprofessional work ethics of the promoter had broken the complainant to financial turmoil.
- XIV. That the complainant was regularly approached the respondent and also paid visits to the office for asking about the status of the project and date for handing over of possession, but no heed was paid to the concerns raised by the complainant. Despite the repeated requests made by the complainant, the respondent failed to redress the grievances of the complainant and continued to enjoy her hard-earned money without completing the requisite development work of the project. As on date, no one at the office of the respondent is addressing the concerns of the complainant and the project has been completely abandoned and the respondent has siphoned off the money paid by her for its own purposes.
- XV. That the respondent has utterly failed to fulfil his obligations to deliver the possession in time or refund the money along with the interest and has caused mental agony, harassment and huge losses to the complainant, hence the present complaint.

C. Relief sought by the complainant:

4. The complainant has sought following relief(s):

- I. Direct the respondent to refund the amount paid by the complainant along with prescribed rate of interest per annum from the date of payment till realization.
 - II. Direct the respondent to refund the entire amount disbursed by ICICI bank for the unit No. B-803 directly to the ICICI bank along with prescribed rate of interest.
 - III. Direct the respondent to pay the litigation cost.
5. The respondent/promoter put in appearance through its Advocate and marked attendance on 10.03.2023, 29.08.2023 and 05.10.2023 respectively for filing of the reply. Despite given ample opportunities, it failed to file the reply. It shows that the respondent was intentionally delaying the procedure of the court by avoiding filing of written reply. Therefore, in view of above, vide order dated 05.10.2023, the defence of the respondent was struck off.
6. Copies of all the relevant documents have been filed and placed on the record. Their authenticity is not in dispute. Hence, the complaint can be decided on the basis of these undisputed documents and submissions made by the complainant.

D. Jurisdiction of the authority:

7. The authority has complete territorial and subject matter jurisdiction to adjudicate the present complaint for the reasons given below.

D.I Territorial jurisdiction

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

D.II Subject-matter jurisdiction

Section 11(4)(a) of the Act, 2016 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.

8. 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 leaving aside compensation which is to be decided by the adjudicating officer if pursued by the complainant at a later stage.
9. 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 Private Limited & other Vs Union of India & others SLP (Civil) No. 13005 of 2020 decided on 12.05.2022*** wherein it has been laid down as under:

"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."

10. 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.

E. Findings on the relief sought by the complainant:

E.1 Direct the respondent to refund the amount paid by the complainant and the loan amount disbursed by the bank along with prescribed rate of interest per annum from the date of payment till realization.

11. The relief(s) sought by the complainant are taken together being interconnected.
12. In the present complaint, the complainant intends to withdraw from the project and is seeking return of the amount paid by her 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 of 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."

(Emphasis Supplied)

13. As per clause 21 of the agreement to sell provides for handing over of possession and is reproduced below:

*21. The company shall endeavour to complete the construction of the said apartment within **Forty-Eight (48) months plus/minus Twelve (12) months grace period of the date of execution of the agreement or environment clearance and forest clearance, whichever is later but subject to force majeure, political disturbances, circumstances cash flow mismatch and reason beyond the control of the company.** However, in case the company completes the construction prior to the said period of 48 months plus 12 months grace period the allottee shall not raised any objections in taking the possession after payment of Gross Consideration and other charges stipulated hereunder. The company on obtaining certificate of occupation and use for the building in which said apartment is situated, by the competent authorities shall hand over the said apartment to the allottee for his occupation and use and subject to the allottee having complied with all the terms and condition of the agreement to sell....."*

14. At the outset, it is relevant to comment on the preset possession clause of the agreement wherein the possession has been subjected to providing necessary infrastructure specially road, sewer & water in the sector by the government, but subject to force majeure conditions or any government/regulatory authority's action, inaction or omission and reason beyond the control of the seller. The drafting of this clause and incorporation of such conditions are not only vague and uncertain but so heavily loaded in favour of the promoter and against the allottee that even a single default by the allottee in making payment as per the plan may make the possession clause irrelevant for the purpose of allottee and the commitment date for handing over possession loses its meaning. The incorporation of such a clause in the agreement to sell by the

promoter is just to evade the liability towards the timely delivery of subject unit and to deprive the allottee of his right accruing after delay in possession. This is just to comment as to how the builder has misused his dominant position and drafted such a mischievous clause in the agreement and the allottee is left with no option but to sign on the dotted lines.

15. **Due date of handing over possession and admissibility of grace period:** As per clause 21 of the agreement to sell, the possession of the allotted unit was supposed to be offered within a stipulated timeframe of 48 months plus/minus 12 months *grace period of the date of execution of the agreement or environment clearance and forest clearance, whichever is later*. Since in the present matter the BBA incorporates unqualified reason for grace period/extended period in the possession clause. Accordingly, the authority allows this grace period of 12 months to the promoter at this stage.
16. **Admissibility of refund along with prescribed rate of interest:** The complainant is seeking refund of the amount paid by her with interest at the prescribed rate as provided under rule 15 of the rules. Rule 15 has been reproduced as under:

Rule 15. Prescribed rate of interest- [Proviso to section 12, section 18 and sub-section (4) and subsection (7) of section 19]

(1) For the purpose of proviso to section 12; section 18; and sub-sections (4) and (7) of section 19, the "interest at the rate prescribed" shall be the State Bank of India highest marginal cost of lending rate +2%.

Provided that in case the State Bank of India marginal cost of lending rate (MCLR) is not in use, it shall be replaced by such benchmark lending rates which the State Bank of India may fix from time to time for lending to the general public.

17. The legislature in its wisdom in the subordinate legislation under the provision of rule 15 of the rules, has determined the prescribed rate of interest. The rate of interest so determined by the legislature, is

reasonable and if the said rule is followed to award the interest, it will ensure uniform practice in all the cases.

18. Consequently, as per website of the State Bank of India i.e., <https://sbi.co.in>, the marginal cost of lending rate (in short, MCLR) as on date i.e., 04.01.2024 is **8.85%**. Accordingly, the prescribed rate of interest will be marginal cost of lending rate +2% i.e., **10.85%**.
19. On consideration of the circumstances, the documents, submissions and based on the findings of the authority regarding contraventions as per provisions of rule **28(1)**, the authority is satisfied that the respondent is in contravention of the provisions of the Act. By virtue of clause 21 of the agreement to sell executed between the parties on 09.01.2017, the possession of the subject unit was to be delivered within a period of 48 months from the date of execution of buyer's agreement which comes out to be 09.01.2021. As far as grace period is concerned, the same is allowed for the reasons quoted above. Therefore, the due date of handing over of possession is 09.01.2022.
20. Keeping in view the fact that the allottee/complainant wishes to withdraw from the project and demanding return of the amount received by the promoter in respect of the unit with interest on failure of the promoter to complete or inability to give possession of the plot in accordance with the terms of agreement for sale or duly completed by the date specified therein. The matter is covered under section 18(1) of the Act of 2016.
21. The due date of possession as per agreement for sale as mentioned in the table above is **09.01.2022** and there is delay of almost an year on the date of filing of the complaint i.e., 10.11.2022. The authority has further, observes that even after a passage of more than almost an year till date neither the construction is complete nor the offer of possession of the

allotted unit has been made to the allottee by the respondent/promoter. The authority is of the view that the allottee cannot be expected to wait endlessly for taking possession of the unit which is allotted to it and for which they have paid a considerable amount of money towards the sale consideration. It is also pertinent to mention that complainant has paid almost 65% of total consideration till September, 2021. Further, the authority observes that there is no document place on record from which it can be ascertained that whether the respondent has applied for occupation certificate/part occupation certificate or what is the status of construction of the project. In view of the above-mentioned fact, the allottees intend to withdraw from the project and is well within the right to do the same in view of section 18(1) of the Act, 2016.

22. Moreover, the occupation certificate/completion certificate of the project where the unit is situated has still not been obtained by the respondent/promoter. The authority is of the view that the allottee cannot be expected to wait endlessly for taking possession of the allotted unit for which they have paid a considerable amount towards the sale consideration and as observed by **Hon'ble Supreme Court of India in Ireo Grace Realtech Pvt. Ltd. Vs. Abhishek Khanna & Ors., civil appeal no. 5785 of 2019**, decided on 11.01.2021: -

" The occupation certificate is not available even as on date, which clearly amounts to deficiency of service. The allottee cannot be made to wait indefinitely for possession of the apartments allotted to them, nor can they be bound to take the apartments in Phase 1 of the project....."

23. Further in the judgement of 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 case of **M/s Sana Realtors Private Limited & other Vs Union of India & others SLP (Civil) No. 13005 of 2020** decided on 12.05.2022 observed as under:

- 25. The unqualified right of the allottee 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 allottee, 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 allottee/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 allottee 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.*
24. 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 allottee as per agreement for sale under section 11(4)(a). The promoter has failed to complete or unable to give possession of the unit in accordance with the terms of application form or duly completed by the date specified therein. Accordingly, the promoter is liable to the allottee, as the allottee wish to withdraw from the project, without prejudice to any other remedy available, to return the amount received by him in respect of the unit with interest at such rate as may be prescribed.
25. In the present complaint, the complainant intend to withdraw from the project and is seeking refund of the paid-up amount as provided under the section 18(1) of the Act. Sec. 18(1) proviso reads as under:
26. The authority after considering the facts stated by the complainant and the documents placed on record is of the view that the complainant is well within her right for seeking refund under section 18(1)(a) of the Act, 2016 as the unit allotted to the complainant-allottee is neither offered after completion nor the occupation certificate is obtained till date.
27. The authority observes vide proceedings of the day dated 04.01.2024 that the complainant allottee has availed a loan from the bank against the



unit through a MoU dated 01.08.2016 (inadvertently mentioned as tripartite agreement in the proceedings) with the respondent and the respondent was directed firstly to clear the loan amount disbursed by the bank and pay the remaining amount to the complainant while refunding the paid-up amount of Rs.33,34,712/-.

E.II Direct the respondent to pay litigation costs.

28. The complainant is seeking relief w.r.t compensation in the aforesaid relief, Hon'ble Supreme Court of India in civil appeal titled as *M/s Newtech Promoters and Developers Pvt. Ltd. V/s State of UP & Ors. Supra* held that an allottee is entitled to claim compensation under sections 12, 14, 18 and section 19 which is to be decided by the adjudicating officer as per section 71 and the quantum of compensation shall be adjudged by the adjudicating officer having due regard to the factors mentioned in section 72. The adjudicating officer has exclusive jurisdiction to deal with the complaints in respect of compensation.

F. Directions of the authority:

29. 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/promoter is directed to refund the entire amount of Rs.33,34,712/- received by him 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 deposited amount.
- ii. Out of total amount so assessed, the amount paid by the bank/payee be refunded first in the account of bank and the balance amount along with interest if any will be refunded to the complainants.



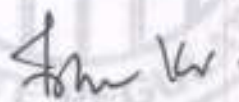
- iii. A period of 90 days is given to the respondent to comply with the directions given in this order and failing which legal consequences would follow.
- iv. The respondent is further directed not to create any third-party rights against the subject unit before full realization of paid-up amount along with interest thereon to the complainants, and even if, any transfer is initiated with respect to subject unit, the receivable shall be first utilized for clearing dues of allottee-complainants.

30. Complaint stands disposed of.

31. File be consigned to registry.


(Sanjeev Kumar Arora)
Member


(Vijay Kumar Goyal)
Member


(Arun Kumar)
Chairman

Haryana Real Estate Regulatory Authority, Gurugram

Date: 04.01.2024