

HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

Complaint no.:	2345 of 2022	
Date of filing:	05.09.2022	
Date of first hearing:	25.01.2023	
Date of decision:	27.05.2024	

Ram Prakash S/o Sh. Ram Kumar R/o House No. 34, Suvidha Kunj, Pitampura, North West Delhi-110034.

....COMPLAINANT

VERSUS

TDI Infrastructure Limited through its Director /Chairman Vandana Building, Upper Ground Floor 11, Tolstoy Marg, Connaught Place, New Delhi- 110001

....RESPONDENT

CORAM:

Nadim Akhtar

Member

Chander Shekhar

Member

Present: -

Mr. Gaurav Gupta, Counsel for the complainant through

VC

Mr. Shubhnit Hans, Counsel for the respondent through

VC.

ORDER (NADIM AKHTAR - MEMBER)

 Present complaint was filed on 05.09.2022 by the complainant under Section 31 of the Real Estate (Regulation & Development) Act, 2016

(for short Act of 2016) read with Rule 28 of the Haryana Real Estate (Regulation & Development) Rules, 2017 for violation or contravention of the provisions of the Act of 2016 or the Rules and Regulations made thereunder, wherein it is inter-alia prescribed that the promoter shall be responsible to fulfil all the obligations, responsibilities and functions towards the allottee as per the terms agreed between them.

A. UNIT AND PROJECT RELATED DETAILS

2. The particulars of the project, the details of 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 table:

S.No.	Particulars	Details	
1.	Name of the project	TDI City, Kundli, Sonipat	
2.	RERA registered/not registered	Not registered.	
3.	DTCP License no.	183-228 of 2004, 153-157 of 2004 and 101-144 of 2005.	
	Licensed Area	927 acres	
4.	Unit no.(plot)	nit no.(plot) H-819	
5	Unit area	250 sq. yds.	
6.	Date of allotment in 31.01.2006 favour of original allotee		



7.	Date of builder buyer agreement executed with complainant	24.02.2014	
8.	Due date of offer of possession	Not provided in agreement. Not available. ₹ 16,03,125/-	
9.	Possession clause		
10.	Total sale consideration		
11.	Amount paid by complainant	₹ 15,65,123/- Said amount is inclusive of Rs 20,000/- paid on account of transfer charges on 07.09.2011.	
12.	Offer of possession	Not given.	

B. FACTS OF THE COMPLAINT

3. Facts of the present complaint are that original allotee Mr. Vijay Kumar Ahuja booked a plot in in the project- TDI City, Kundli, Sonipat of the respondent in year 2005 by paying Rs 3,87,500/- on 22.11.2005. Thereafter, second allotee Mr. Navneet Kumar Bhatia (HUF) purchased allotment rights of the plot in the year 2011. Subsequently, allotment rights were purchased by complainant on 03.07.2013. Allotment of plot no. H-819 having an area of 250 sq. yds. in respondent's project on 31.01.2006 in favour of original allotee Mr. Vijay Kumar Ahuja which got endorsed in favor of complainant on 03.07.2013. Copy of allotment letter is annexed as Annexure C-4.

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- 4. That erstwhile purchaser deposited an amount of Rs 15,65,123/- till 07.09.2011 with the respondent at a time when even plot buyer agreement was not entered in respect of the booking. Copies of all receipts are annexed as Annexure C-5 to C-15. After endorsement in favour of complainant on 03.07.2013, the amount paid by the erstwhile purchaser was credited into the account of the complainant and the complainant became entitled for possession of the plot by the respondent.
- 5. That it was only after a gap of more than 8 years from the date of application that the respondent on 24.02.2014 approached the complainant to sign the plot buyer agreement. Total sale price of the plot was fixed at Rs 16,03,125/-. To the surprise, no certain date of delivery of actual physical possession of the plot was disclosed by the respondent in the said agreement. Copy of agreement is annexed as Annexure C-16.
- 6. That till date no offer of possession of the plot has been made by the respondent to the complainant and as such the complainant is awaiting to get actual physical possession of the plot from the last more than 5 years from the deemed date of possession but the respondent has miserably failed to comply with their part of contractual as well as legal obligations. Thereafter, complainant visited office of the respondent several times to enquire about the status of possession.

Page 4 of 22

Upon routine visits, complainant was informed that actual physical possession of the plot cannot be handed over to the complainant even on this date due to pendency of land dispute with the original land owners.

7. That due to delay on respondent's part to make a valid offer of possession after obtaining completion certificate, complainant has become entitled for interest on the amounts deposited by him calculated at the rate provided in Section 18 of RERA Act,2016.

During all these years, the respondent was under illegal enjoyment of hard earned money of the complainant, earning monetary benefits out of it and it was the complainant who was deprived for a sufficient longer duration to make use of the plot booked with respondent.

Therefore, complainant is left with no other option but to approach this Authority. Hence, the present complaint has been filed by the complainant.

C. RELIEFS SOUGHT

- 8. Complainant in his complaint has sought following reliefs:
 - i. The respondent be directed to deliver actual physical possession of the plot to the complainant after obtaining completion certificate from the competent authorities.
 - ii. The complainant be granted interest at the rate provided in Section18 of the Real Estate (Regulation & Development) Act,2016 for delay

Page 5 of 22



in handing over of possession of the plot from the deemed date of possession till the date of actual physical possession.

iii. Issuance of latest statement of account to the complainant reflecting remaining amount to be paid, if any.

D. REPLY SUBMITTED ON BEHALF OF RESPONDENT

Learned counsel for the respondent filed a detailed reply on 24.01.2023 pleading therein as under:

- 9. That due to the reputation of the respondent company, the complainant had voluntarily invested in the project of the respondent company namely- TDI City at Kundli, Sonipat, Haryana. Respondent company has already received part Completion Certificate in respect of 927 acres out of total 1100 acres.
- 10. That when the respondent Company commenced the construction of the said project, RERA Act was not in existence, therefore, the respondent Company could not have contemplated any violations and penalties thereof, as per the provisions of the RERA Act, 2016. That the provisions of RERA Act are to be applied prospectively. Therefore, the present complaint is not maintainable and falls outside the purview of provisions of RERA Act.
- 11. That the project was completed way back before the enactment of RERA Act and even the possession was offered before the enactment of RERA Act, the complainant cannot approach Ld. Authority for

Page 6 of 22

adjudication of its grievances. Agreement was executed on 24.02.2014, which is much prior from the date when the RERA Act came into existence.

- 12. That complainant herein is an investor, has accordingly invested in the project of the Respondent Company for the sole reason of investing, earning profits and speculative gains, therefore, the captioned complaint is liable to be dismissed in limine.
- 13. That respondent company has already offered an alternative unit to the complainant vide letter dated 19.03.2019 for the reason that actual plot booked by complainant could not be completed/constructed by the respondent due to some unforeseen circumstances. Vide said letter the respondent also offered the complainant to get its money (already paid) adjusted in any other project of respondent of his choice. However, the complainant did not come forward to respondent to said letter.

E. ARGUMENTS OF LEARNED COUNSEL FOR COMPLAINANT AND RESPONDENT

14. During oral arguments learned counsel for the complainant insisted upon possession of booked plot alongwith delay interest stating that respondent despite availing opportunities has not offered him a similarly placed alternative unit. Learned counsel for the respondent reiterated arguments as were submitted in the written statement and

further submitted that no alternative plot/un-allotted plot with clear title is available in the inventory of respondent company. An affidavit in this regard has already been filed in registry on 24.05.2024. Further, he requested to waive off the cost of Rs 25,000/- imposed vide order dated 04.03.2024 by considering the application filed for waiving off cost.

G. ISSUES FOR ADJUDICATION

15. Whether the complainant is entitled to get possession of booked plot alongwith delay interest in terms of Section 18 of RERA Act, 2016?

H. OBSERVATIONS AND DECISION OF THE AUTHORITY

- 16. The Authority has gone through the rival contentions. In light of the background of the matter as captured in this order and also the arguments submitted by both parties, Authority observes as follows:
 - (i) With regard to plea raised by the respondent that provisions of RERA Act,2016 are applicable with prospective effect only, therefore same were not applicable as on 31.01.2006 when the complainant was allotted plot no. H-819, TDI City, Kundli. It is observed that issue regarding operation of RERA Act,2016 whether retrospective or retroactive has already been decided by Hon'ble Supreme Court in its judgment dated 11.11.2021 passed in *Civil Appeal No.* (s) 6745-6749 OF 2021 titled as Newtech Promoters and Developers Pvt. Ltd.

Page 8 of 22

versus State of Uttar Pradesh and others. Relevant part is reproduced below for reference:-

- "52. The Parliament intended to bring within the fold of the statute the ongoing real estate projects in its wide amplitude used the term "converting and existing building or a part thereof into apartments" including every kind of developmental activity either existing or upcoming in future under Section 3(1) of the Act, the intention of the legislature by necessary implication and without any ambiguity is to include those projects which were ongoing and in cases where completion certificate has not been issued within fold of the Act.
- 53. That even the terms of the agreement to sale or home buyers agreement invariably indicates the intention of the developer that any subsequent legislation, rules and regulations etc. issued by competent authorities will be binding on the parties. The clauses have imposed the applicability of subsequent legislations to be applicable and binding on the flat buyer/allottee and either of the parties, promoters/home buyers or allottees, cannot shirk from their responsibilities/liabilities under the Act and implies their challenge to the violation of the provisions of the Act and it negates the contention advanced by the appellants regarding contractual terms having an overriding effect to the retrospective applicability of the Authority under the provisions of the Act which is completely misplaced and deserves rejection.
- 54. From the scheme of the Act 2016, its application is retroactive in character and it can safely be observed that the projects already completed or to which the completion certificate has been granted are not under its fold and therefore, vested or accrued rights, if any, in no manner are affected. At the same time, it will apply after getting the on-going projects and future projects registered under



Section 3 to prospectively follow the mandate of the Act 2016."

(ii) The respondent in its reply has contended that the complainant is an "investor" who has invested in the project for monetary returns and taking undue advantage of RERA Act, 2016 as a weapon during the present down side conditions in the real estate market, therefore, he is not entitled to the protection of the Act of 2016. In this regard, Authority observes that "any aggrieved person" can file a complaint against a promoter if the promoter contravenes the provisions of the RERA Act, 2016 or the rules or regulations. In the present case, complainant is an aggrieved person who has filed the present complaint under Section 31 of the RERA Act, 2016 against the promoter for violation/contravention of the provisions of the RERA Act, 2016 and the Rules and Regulations made thereunder. Here, it is important to emphasize upon the definition of term "allottee" under the RERA Act of 2016, reproduced below: -

Section 2(d) of the RERA Act:

(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;

In view of the above-mentioned definition of "allottee" as well (iii) as upon careful perusal of allotment letter dated 31.01.2006 and builder buyer agreement dated 24.02.2014, it is clear that complainant is an "allottee" as plot bearing no. H-819 in the Real Estate Project of the respondent namely, "TDI, City, Kundli", Sonipat was allotted to him by the respondent promoter. The concept/definition of investor is not provided or referred to in the RERA Act, 2016. As per the definitions provided under section 2 of the RERA Act, 2016, there will be "promoter" and "allottee" and there cannot be any party having a status of an investor. Further, the definition of "allottee" as provided under RERA Act, 2016 does not distinguish between an allottee who has been allotted a plot, apartment or building in a real estate project for self-consumption or for investment purpose. The Maharashtra Real Estate Appellate Tribunal in its order dated 29.01.2019 in appeal no. 000600000010557 titled as M/s Srushti Sangam Developers Ltd. Vs Sarvapriya Leasing (P)Ltd. And Anr. had also held that the concept of investors not defined or referred to in the Act. Thus, the contention of promoter that allottee being investor is not entitled to protection of this Act also stands rejected.

(iv) Admittedly, complainant in this case had purchased the booking rights qua the floor in question in the project of the respondent in the year 2013 from erstwhile allotee against which an amount of ₹

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15,65,123/- already stands paid to the respondent. Out of said paid amount, last payment of Rs 20,000/- was made to respondent on 07.09.2011 by the erstwhile allotees which implies that respondent is in receipt of total paid amount of Rs 15,65,123/- since the year 2011 whereas fact remains that no offer of possession of the booked plot has been made till date.

In the written statement submitted by the respondent, it has (v) been admitted that possession of the booked plot has not been offered till date to the complainant. With respect to status of handing over of possession, the respondent vide letter dated 19.03.2019 has already expressed its inability to provide possession of originally booked unit to the complainant and offered to either choose any alternate plot in same project or adjustment of entire paid amount in any other project but the complainant did not come forward to accept said offer. It is pertinent to mention here that no specific reason for the unavailability of booked plot has been detailed out either in the written statement or at the time of arguments. Respondent has not substantiated the plea of inability to provide the originally booked plot to complainant with relevant documentary evidence. Raising of plea without any documentary proof is not admissible. No latest photographs of the site or any other sort of justification as to what all factors are responsible for creating hindrance to not to offer possession of booked plot has not

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been placed on record. It has not been established that offer of booked plot is not possible due to some genuine reliable reason/circumstances. Respondent has pleaded that part completion certificate for the 927 acres has already been received. Copy of said part completion certificate has not been placed on record. Nor it is specified in written statement that plot of complainant get covered in said part completion certificate or not? At this juncture, it is pertinent to highlight the content of letter dated 19.03.2019 which is 'You had booked a plot in our project at TDI CITY, KUNDLI SONEPAT. On account of reasons beyond our control, we have been unable to offer the unit to you till date. This correspondence is being issued to reassure you of our commitment to the completion of the project and ensuring the satisfaction of our customers'. It clearly highlights the fact respondent without specifying any concrete reason/justification expressed its inability to deliver possession of plot to the complainant. Complainant filed this complaint in year 2022, i.e., after lapse of 8 years from the date of agreement. During all these years, respondent remained silent and did not even bother to refund the amount received from complainant towards sale consideration of plot. Now, the respondent cannot take the benefit of its own wrong for causing delay in offering of the possession stating that possession of booked unit is not possible.



Authority observes that the builder buyer agreement has been executed between the parties on 24.02.2014. In absence of specific clause of deemed date of possession in agreement and even in allotment letter, it cannot rightly be ascertained as to when the possession of said floor was due to be given to the complainant. In Appeal no 273 of 2019 titled as TDI Infrastructure Ltd Vs Manju Arya, Hon'ble Tribunal has referred to the observation of Hon'ble Apex Court in 2018 STPL 4215 SC titled as M/s Fortune Infrastructure (now known as M/s Hicon Infrastructure) & Anr. in which it has been observed that period of 3 years is reasonable time of completion of construction work and delivery of possession. In present complaint, the plot was allotted vide allotment letter dated 31.01.2006 by the respondent and builder buyer agreement was executed on 24.02.2014, accordingly, taking a period of 3 years from the date of agreement, i.e, 24.02.2014 as a reasonable time to complete development works in the project and handover possession to the allottee, the deemed date of possession comes to 24.02.2017. In present situation, respondent failed to honour its contractual obligations without any reasonable justification.

(vii) Complainant is insisting upon possession of booked plot only as alternate plot is not available with respondent. Respondent who is in receipt of total amount of Rs 15,65,123/- since year 2011 has not even

made sincere efforts to provide atleast reasonable number of options of alternate plot to choose from. It is the respondent who has failed to develop the booked plot till date. However, no such circumstances has been specified in written statement/ oral arguments which can be relied upon to convince the Authority that physical possession of the booked plot is actually not possible. For reference judgement dated 14.03.2005 passed by Hon'ble Supreme Court in Appeal (civil) 6306-6316 of 2003 titled as Manager, R.B.I., Bangalore vs S. Mani & Ors. is relied upon. Relevant part of the judgement is reproduced is follow:-

"The concerned workmen in their evidence did not specifically state that they had worked for 240 days. They merely contended in their affidavit that they are reiterating their stand in the claim petition. Pleadings are no substitute for proof. No workman, thus, took an oath to state that they had worked for 240 days. No document in support of the said plea was produced. It is, therefore not correct to contend that the plea raised by the Respondents herein that they have worked continuously for 240 days was deemed to have been admitted by applying the doctrine of non-traverse. It any event the contention of the Respondents having been denied and disputed, it was obligatory on the part of the Respondents to add new evidence. The contents raised in the letters of the Union dated 30th May, 1988 and 11th April, 1990 containing statements to the effect that the workmen had been working continuously for 240 days might not have been replied to, but the same is of no effect as by reason thereof, the allegations made therein cannot be said to have been proved particularly in view of the fact that the contents thereof were not proved by any witness. Only by reason of non-response to such letters, the contents thereof would not stand admitted. The Evidence Act does not say so.

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In Range Forest Officer Vs. S.T. Hadimani [(2002) 3 SCC 25], it was stated: "3\005 In our opinion the Tribunal was not right in placing the onus on the management without first determining on the basis of cogent evidence that the respondent had worked for more than 240 days in the year preceding his termination. It was the case of the claimant that he had so worked but this claim was denied by the appellant. It was then for the claimant to lead evidence to show that he had in fact worked for 240 days in the year preceding his termination. Filing of an affidavit is only his own statement in his favour and that cannot be regarded as sufficient evidence for any court or tribunal to come to the conclusion that a workman had, in fact, worked for 240 days in a year. No proof of receipt of salary or wages for 240 days or order or record of appointment or engagement for this period was produced by the workman. On this ground alone, the award is liable to be set aside."

(viii) In the present complaint, complainant intends to continue with the project and is seeking delayed possession charges as provided under the proviso to Section 18 (1) of the Act. Though, the respondent was ready to offer alternate plot in year 2019 which was never actually offered by respondent. Respondent did not took any serious steps towards allotment of any alternate unit till date. Even in the prevailing situation, complainant has chosen to seek possession of the plot allotted to him and is insisting upon interest for delay in handing over of possession. Section 18 (1) proviso reads as under:-

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



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".

- (ix) The Authority observes that the respondent has severely misused its dominant position. Allotment of the plot was done on 31.01.2006 and builder buyer agreement was executed on 24.02.2014, due date of possession as explained above in para 16 (vi) is 24.02.2017. Now, even after lapse of 7 years respondent is not able to offer possession to the complainant. Respondent has not even specified the valid reason/ground for not offering the possession of the booked plot. Complainant however is interested in getting the possession of the booked plot. He do not wish to withdraw from the project. In the circumstances, the provisions of Section 18 of the Act clearly come into play by virtue of which while exercising option of taking possession of the apartment the allottee can also demand, and respondent is liable to pay, monthly interest for the entire period of delay caused at the rates prescribed. So, the Authority hereby concludes that the complainant is entitled for the delay interest from the deemed date i.e. 24.02.2017 to the date on which a valid offer is sent to him after obtaining completion certificate.
- (xii) The definition of term 'interest' is defined under Section 2(za) of the Act which is as under:

(za) "interest" means the rates of interest payable by the promoter or the allottee, as the case may be.

Explanation.-For the purpose of this clause-

- (i) the rate of interest chargeable from the allottee by the promoter, in case of default, shall be equal to the rate of interest which the promoter shall be liable to pay the allottee, in case of default;
- (ii) the interest payable by the promoter to the allottee shall be from the date the promoter received the amount or any part thereof till the date the amount or part thereof and interest thereon is refunded, and the interest payable by the allottee to the promoter shall be from the date the allottee defaults in payment to the promoter till the date it is paid;
- (xiii) Consequently, as per website of the state Bank of India i.e., https://sbi.co.in, the highest marginal cost of lending rate (in short MCLR) as on date i.e. 27.05.2024 is 8.85%. Accordingly, the prescribed rate of interest will be MCLR + 2% i.e., 10.85%.
- (xiv) Rule 15 of HRERA Rules, 2017 provides for prescribed rate of interest which is 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. Authority has got calculated the interest on total paid amount from the deemed date of possession till the date of this order at the rate of 10.85% till and said amount works out to ₹ 12,17,155 /- as per detail given in the table below:

Sr. No.	Principal Amount	Deemed date of possession or date of payment whichever is later	Interest Accrued till 27.05.2024
1. ₹ 15,45,123/- 24.02 Total = ₹ 15,45,123/-	₹ 15,45,123/-	24.02.2017	12,17,155/-
	51	₹ 12,17,155/-	
2.	Monthly interest		₹ 13,779/-

18. It is pertinent to mention here that complainant claims to have paid an amount of Rs 15,65,123/- which is inclusive of Rs 20,000/- paid as transfer charges on 07.09.2011. As such, transfer charges are not payable towards sale consideration for unit. It is only for limited purpose to get the allotment of unit transferred in favour of subsequent allotee and updation of latest records in records of respondent company. So, these charges are not considered towards calculation of delay interest. Accordingly, the respondent is liable to pay the upfront delay interest of Rs 12,17,155/- to the complainant towards delay already caused in handing over the possession. Further, on the entire amount of Rs. 15,45,123/- monthly interest of Rs. 13,779/- shall be payable up to the date of actual handing over of the possession after obtaining completion certificate. The Authority orders that

Page 19 of 22



the complainant will remain liable to pay balance consideration amount to the respondent when an offer of possession is made to him.

- 18. Ld. counsel for complainant requested that respondent be also directed to allot any alternative unit of same size to complainant. To this, ld. counsel for respondent objected by saying that relief beyond the pleadings cannot be awarded to the complainant. In this regard, it is observed that complainant has specifically sought relief of possession of allotted plot. There is no plea w.r.t allotment of any alternate unit in complaint. Moreover, it is the stand of the respondent that no alternate plot/un-allotted plot is available with the company. In these circumstances, request of complainant's counsel cannot be accepted.
- 19. Further, an application for seeking waiving of cost of Rs 25,000/-imposed by the Authority vide order dated 04.03.2024 was filed by respondent in registry on 24.05.2024 stating that vide order dated 04.03.2024 respondent company was directed to file an affidavit to the effect that no unallotted plot is available in project for allotment to complainant. It is stated that counsel for the respondent was in some personal difficulty in the month of January and February and hence he could not convey said compliance to respondent and therefore, the order of the Ld. Authority was not complied with. In this regard, it is observed that respondent initially vide order dated 05.10.2023 was directed to file an affidavit. Another opportunity was

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granted to file an affidavit vide order dated 07.12.2023. Thereafter, when respondent failed to file an affidavit even after availing two opportunities, then cost of Rs 25,000/- was imposed for non-compliance. Relevant part of order dated 04.03.2024 is reproduced below for reference:-

"In aforesaid circumstances, the Authority is of view that respondent failed to file an affidavit in compliance of order dated 05.10.2023 and 07.12.2023 without any reasonable justification. Said non-compliance results in unavoidable delay in adjudication of issues involved in case which is not justified on part of respondent, therefore cost of Rs 25,000/- payable to Authority is imposed upon respondent. Respondent is directed to file affidavit before the next date of hearing with advance copy supplied to complainant."

Respondent by not filing an affidavit within time got the matter delayed for 2 hearings. Hence, the request of respondent to waive off the cost is rejected and respondent is directed to deposit the same.

I. DIRECTIONS OF THE AUTHORITY

- 20. Hence, the Authority hereby passes this order and issue following directions under Section 37 of the Act to ensure compliance of obligation cast upon the promoter as per the function entrusted to the Authority under Section 34(f) of the Act of 2016:
 - (i) Respondent is directed to pay upfront delay interest of Rs. 12,17,155/- to the complainant towards delay already caused in handing over the possession within 90 days from the date of this order. Further, on the entire amount of Rs. 15,45,123/- monthly interest of Rs. 13,779/- shall be payable by

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the respondent to the complainant up to the date of actual handing over of the possession after obtaining occupation certificate.

- (ii) Complainant will remain liable to pay balance consideration amount to the respondent at the time when possession offered to the complainant.
- (iii) The rate of interest chargeable from the allottees by the promoter, in case of default shall be charged at the prescribed rate, i.e., 10.85% by the respondent/ Promoter which is the same rate of interest which the promoter shall be liable to pay to the allottees.
- (iv) Respondent is directed to pay cost of Rs 25,000/- payable to the Authority in compliance of the order dated 04.03.2024 passed by the Authority within 15 days of uploading of this order.
- 21. <u>Disposed of</u>. File be consigned to the record room after uploading of the order on the website of the Authority.

CHANDER SHEKHAR
[MEMBER]

NADIM AKHTAR [MEMBER]