



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

Date of Decision 28.10.2024

Name of the Builder		SRS REAL ESTATE LTD		
Project Name		SRS PEARL HEIGHTS, SRS CITY, SECTOR-87, FARIDABAD		
Sr. no.	Complaint no.	Title of the case	Appearance on behalf of complainant	Appearance on behalf of respondent
1.	392/2021	<p>(i) Manish Kumar S/o Sh.Mohan Singh (ii) Seema Kumar W/o Sh.Manish Kumar Both R/o House no.784, Pandit Haveli, Village Pengaltu, District Palwal, Haryana-121106. Second Address: 305, Krishna kunj apartment, Plot no.14, Sector-7, Dwarka, New Delhi-110075.</p> <p>Vs.</p> <p>(i) SRS Real Estate Limited Regd. Office: SRS Multiplex, Top Floor, City Centre, Sector-12, Faridabad-121007. (R-1)</p> <p>(ii) Resident Welfare Association Pearl Heights Regd. Office: Office at parking area, SRS Pearl Heights, SRS</p>	Mr. Rajan Hans, through VC.	<p>None present on behalf of respondents.</p> <p>Mr. Shayam Arora, IRP appeared through VC.</p>

(Handwritten signature)

		City, Sector-87, Faridabad, 121002 . (R-2)		
2.	1533/2023	Sunita Rana W/o Sh. Sanjay Kumar Rana H.no.1288, Second floor, Sector-37, Faridabad, Haryana. Vs. M/s SRS Real Estate Limited Regd. Office: SRS Multiplex, Sector-12, Faridabad-121007 2 nd address: SRS Tower, 124- 126, 1 st floor, Near Metro Station Mewla Maharajpur, GTB road, Faridabad- 121003.	Mr. Arun Sood	None present on behalf of respondents. Mr. Shayam Arora, IRP appeared through VC.
3.	2035/2023	Sanjay Kumar Rana S/o Sh. S.P. Rana, House no. 1288,Second floor, Sector-37, Faridabad. Vs. M/s SRS Real Estate Limited Regd. Office: SRS Multiplex, Sector-12, Faridabad-121007 2 nd address: SRS Tower, 124- 126, 1 st floor, Near Metro Station Mewla Maharajpur, GTB road, Faridabad- 121003.	Mr. Arun Sood	None present on behalf of respondents. Mr. Shayam Arora, IRP appeared through VC.

CORAM: Nadim Akhtar
Chander Shekhar

Member
Member

ORDER (NADIM AKHTAR-MEMBER)

1. This order shall dispose off all the above captioned three complaints filed by the complainants before this Authority under Section 31 of the Real Estate (Regulation & Development) Act, 2016 (hereinafter referred as RERA, 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.

2. The core issues emanating from the above captioned complaints are similar in nature. The complainant in the above referred Complaint No. 392 of 2021 and all other captioned complaints are allottees of the project namely; "SRS Pearl Heights, SRS City" being developed by the same respondent/ promoter, i.e., SRS Real Estate Ltd. As such the issue involved in all the above captioned cases pertains to failure on the part of the respondent/promoter to deliver timely possession of the unit in question. All complainant(s) are seeking mainly possession with delay interest. This order is passed by taking complaint no. 392/2021 titled as "Manish Kumar and others vs SRS Real Estate Limited" as a lead case.
3. The details of the complaints, unit no., date of allotment letter, date of builder buyer agreement, total sale consideration and amount paid by the complainant, offer of possession and relief sought are given in the table below:



Project- SRS Pearl Heights, SRS City, Sector-87, Faridabad**RERA Registered/not registered-Not registered**

Sr No.	Complaint no. /Date of filing	Reply Status	Unit no.	Date of builder buyer agreement (BBA)/DDOP	Total sale consideration (TSC) and Paid amount	Offer of possession given or not given	Relief sought
1.	392/2021 05.04.2021	Not filed	Flat no.103, 1 st floor, Tower C1	16.10.2013 42 months from execution of BBA DDOP- 16.04.2017	TSC: ₹37,55,520/- Paid amount: ₹36,69,129/-	Given on 18.08.2017 with illegal demands	Possession with delay interest
2.	1533-2023 14.07.2023	Not filed	Flat no.1001, 10 th floor, Tower C1	25.11.2014 48 months from execution of BBA DDOP- 25.11.2018	BSP: ₹38,49,000/-as per the pleadings of the complainant. Paid amount: ₹38,82,646/- as per the pleadings of the complainant. As per the receipts attached total amount comes to ₹38,82,696/-	Given on 18.08.2017 with illegal demands	Physical Possession of the unit with registration of unit in name of complainant.
3.	2035-2023 03.10.2023	Not filed	Flat no.603, 6 th floor, Tower C2	14.08.2014 48 months from execution of BBA DDOP- 14.08.2018	BSP: ₹27,24,00/-as per the pleadings of the complainant. Paid amount: ₹33,73,287/- as per the demand cum offer of possession dated 14.08.2017..	Given on 14.08.2017 with illegal demands	Physical Possession of the unit with registration of unit in name of complainant.



A. FACTS OF THE LEAD COMPLAINT CASE NO. 392 OF 2021:-

4. Facts of the present complaint are that original buyer namely; Manish Dahiya had purchased the flat bearing no. 103, 1st floor, Tower C1 in the project- SRS Real Estate Limited, Sector-87, Faridabad on 08.09.2011. Complainants brought the said flat from the original allottee vide NOC dated 03.06.2013, annexed as Annexure P-1. Agreement to sell for transferring the rights in favour of the complainants was executed on 19.07.2013. Copy of which is annexed as Annexure P-2. Thereafter Builder Buyer Agreement (BBA) was executed between the complainants and respondent on 16.10.2013, copy of which has been attached as Annexure P-3. Total cost of the flat was ₹37,55,520/- against which complainants paid an amount of ₹36,69,129/-. Copies of receipts are attached as Annexure P-4.
5. As per Clause 4.1 of builder buyer agreement respondent was under an obligation to hand over possession within 48 months from the date of execution of the agreement, i.e, upto 16.10.2017. However, complainants received the Demand - cum - Offer of Possession letter dated 18.08.2017 with demand of ₹5,58,066/- as outstanding dues on account of increased BSP, club membership charges, development charges, IFMS and PLC charges.
6. It has been alleged by the complainant that without any intimation and justification respondent increased sale consideration of flat from



₹29,89,980/- to ₹31,75,456/- on pretext of increase of area of the flat from 1290 sq.ft to 1364 sq.ft ; preferred location charges has been increased from ₹96000/- to ₹102300/-; development charges increased from ₹5,30,190/- to ₹5,60,604/- and IFMS has been increased from ₹64500/- to ₹68500/-. Complainants are seeking relief of possession alongwith interest on account of delay in handing over of the possession and quashing illegal demands raised by the respondent.

B. RELIEFS SOUGHT:-

7. Complainant in his complaint has sought following reliefs:

1. Pass an appropriate award directing the respondent no.1 to provide the possession of the unit at the earliest, without forcing the complainant to pay the remaining amount.
2. That in the absence of any response by the Builder the Honourable Authority shall provide the Possession to the complainant.
3. Pass an appropriate order allowing the complainant to do pending construction work at the flat from the amount due to the builder in the Last Instalment.
4. Pass an appropriate award directing the respondent no.2/ The RWA to Facilitate the Process of Possession by the Respondent no. 1.
5. Pass an appropriate order directing the Respondent no. 1, to not charge/Exclude the following charges from last demand.
 - a. Inflated price of Increased area,



- b. Increased development charges
 - c. CGST & SGST
 - d. Club membership charges. And
 - e. Interest (Rs. 2,26,040/- + Rs. 75,000/- + Rs. 46,808/- + 52,991/-
= Rs. 4,00,839/-)
6. Pass an appropriate order directing the respondent no. 1 to provide Delayed Possession charges (DPC) from the due date of possession till the actual Possession.
 7. Pass an appropriate order directing the respondent no. 2. not to charge any Maintenance amount on retrospective basis (before the actual possession).
 8. For the sake of clarity, reliefs sought by the complainant in **complaint no.1533 of 2023** are reproduced for reference:
 1. Respondent may kindly be directed to deliver the physical possession of the unit with registration of unit in name of complainant.
 2. Respondent be directed to pay interest @24% per annum on the amount deposited by the complainant from date of deposit till the date of actual physical possession of unit alongwith registration.
 3. Respondent be directed to adjust the amount of compensation, interest on the deposited amount in the additional legal charges for delivery of possession and registration in name of complainant.



4. Respondent be directed to exempt amount of security and maintenance to SRS or RWA, if any , till the actual delivery of unit.
5. Payment of compensation of ₹10,00,000/- for mental harassment, agony caused to the applicant. The company may be called upon and be prosecuted as per law.
6. Any other relief which the complainant is entitled as per RERA.
7. Litigation expenses ₹1,00,000/-.
9. For the sake of clarity, reliefs sought by the complainant in **complaint no. 2035 of 2023** are reproduced for reference:
 1. Respondent may kindly be directed to deliver the physical possession of the unit with registration of unit in name of complainant.
 2. Respondent be directed to pay interest @24% per annum on the amount deposited by the complainant from date of deposit till the date of actual physical possession of unit alongwith registration.
 3. Respondent be directed to adjust the amount of compensation, interest on the deposited amount in the additional legal charges for delivery of possession and registration in name of complainant.
 4. Respondent be directed to exempt amount of security and maintenance to SRS or RWA, if any , till the actual delivery of unit.



5. Payment of compensation of ₹10,00,000/- for mental harassment, agony caused to the applicant. The company may be called upon and be prosecuted as per law.
6. Any other relief which the complainant is entitled as per RERA.
7. Litigation expenses ₹1,00,000/-.

C. REPLY SUBMITTED ON BEHALF OF RESPONDENT NO.1

10. Notice was sent to respondent no.1 on 08.04.2021, which was received back with report "receiver shifted from the given address". Thereafter, directions were issued for issuance of Dasti notice. However, complainants could not serve the Dasti notice to the respondent no.1 as the Directors of the respondent company were confined in Neemka Jail, Faridabad. By the directions of the Authority notice was issued to the Jail Superintendent, Neemka Jail, Faridabad on 15.09.2021 which got successfully delivered as recorded in order dated 18.11.2021.

D. REPLY SUBMITTED ON BEHALF OF RESPONDENT NO.2

11. Notice was served to the respondent no.2 on 08.04.2021 which got successfully delivered on 12.04.2021. Despite serving of notice to respondent no.2, no representation is made either by the advocate nor any written submissions are submitted till date. Therefore, Authority decides to proceed exparte and deciding the case on the basis of record available with the Authority.



**E. ARGUMENTS OF LEARNED COUNSEL FOR
COMPLAINANTS AND RESPONDENT**

12. During oral arguments learned counsel for the complainants insisted upon possession of the unit alongwith delay interest stating that despite availing opportunities no one is representing the respondent no.1. He further stated project of the respondent no.1 consist of three towers and out of which two towers are mostly completed and more than 100 families are residing there. On the other hand, Mr. Shyam Arora, IRP informed that insolvency proceedings are only limited to SRS Royal Hills Phase-II, Sector-87, Faridabad and not to this project.

F. ISSUES FOR ADJUDICATION

13. Whether the complainants are entitled to get possession of booked flat alongwith delay interest in terms of Section 18 of RERA Act, 2016?

G. OBSERVATIONS AND DECISION OF THE AUTHORITY

14. The Authority has gone through the rival contentions. In light of the background of the matter as captured in this order, Authority observes as follows:

- (i) That complainants purchased that flat no. 103, 1st floor, Tower C1 in the project namely; SRS Real Estate Limited, Sector-87, Faridabad from the original buyer Mr. Manish Dahiya via NOC dated 03.06.2013 and agreement to sell dated 19.07.2013. Thereafter, builder buyer agreement was executed between the



complainants and respondent no.1 on 16.10.2013. Complainants had paid a total amount of ₹36,69,129/- against the basic sale price of ₹37,55,520/-. As per clause 4.1 of said agreement, respondent no.1 was under obligation to handover possession of the flat to the complainants by 16.10.2017, however, fact remains that no valid offer of possession of the flat has been made till date. Respondent had issued an offer of possession to the complainant on 18.08.2017, i.e. before the due date of possession with demand of ₹5,58,066/-. The said demand cum offer of possession was not accepted by the complainant on account of illegal demands raised by the respondent no.1. Also, later on it was revealed that occupation certificate granted on 19.07.2017 to the respondent for the said project was revoked on 17.10.2018 on account of forged documents submitted by the respondent no.1 to the department of Town & Country Planning Department, Haryana.

- (ii) Authority observes that vide order dated 12.05.2022, complainants were directed to provide latest information regarding attachment of project by the Enforcement Directorate under PMLA-2002. In compliance of the same, complainants submitted an application dated 23.05.2023 mentioning information regarding provisional attachment of the properties of the respondent no.1 by Enforcement Directorate and pending CIRP proceedings before



the Hon'ble NCLT. On 17.08.2023, complainant stated that CIRP proceedings are only limited to SRS Royal Hills, Phase-II, Sector-87, Faridabad and was directed to provide details of IRP appointed by the Hon'ble NCLT. Complainants submitted an application dated 17.08.2023, mentioning that Mr. Shyam Arora has been appointed as Interim Resolution Professional (IRP) in the cases against the respondent no.1 and provided address of the IRP. Authority vide order dated 28.09.2023, impleaded IRP as party to the case and issued notice to the IRP to provide clarification whether he invited claims from the allottees of all the projects of the company or for some specific projects and also submit the information memorandum prepared by him for inviting claims for the financial creditors. Despite giving four opportunities IRP did not provided any information in this regard till date. It came to knowledge of the Authority that in other pending complaint cases against the same respondent no.1, specifically, in complaint no.1575/2023, Mr. Shyam Aroroa has submitted an application dated 15.12.2023, mentioning the order dated 30.05.2024 passed by Hon'ble NCLT (Chandigarh) titled as "*LIC Housing Finance Limited versus SRS Real Estate Limited*" whereby it is clarified that insolvency proceedings are only limited to the project namely; SRS Royal Hills Phase-II, Sector-87, Faridabad. Today



also , during the course of hearing, Mr. Shyam Arora appeared through VC and affirmed the same status regarding the insolvency proceedings.

(iii) Facts remains that respondent no.1 was duly served vide notice dated 15.09.2021 but no reply has been filed till date. Further, no one appeared today as well as in all the hearings to rebut the claim of complainants. As on today, complainants are interested in having possession of flat and no documents have been placed on record either by IRP or the respondent no.1 that possession is not possible in these circumstances. Even in the prevailing situation, complainants have chosen to seek possession of the flat allotted to them and are 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”.

(iv) The Authority observes that the respondent no.1 has severely misused its dominant position. Allotment of the flat was confirmed by respondent no.1 vide Builder Buyer Agreement dated 16.10.2013, due date of possession as explained above was 16.10.2017. Now,



even after lapse of 7 years respondent no.1 has not issued valid offer of possession till date. Respondent no.1 has not even specified the valid reason/ground for not offering the possession of the booked flat. Complainants however are interested in getting the possession of the booked flat and does not wish to withdraw from the project. In these 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 complainants are entitled for the delay interest from the deemed date i.e. 16.10.2017 to the date on which a valid offer is sent to them after obtaining completion certificate. Though, complainants averred that project is complete, but the facts remains that status of occupation certificate is not available with the Authority. In these circumstances, Authority deems it fit to direct the respondent to execute the conveyance deed in the name of the complainants in all the three complaint within 90 days of uploading of this order or grant of occupation certificate from the competent authority, whichever is later.

- (v) The definition of term 'interest' is defined under Section 2(z) 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;

- (vi) Complainants in complaint no.1533 and 2035 of 2023, have sought interest @24% per annum on the amount deposited by the complainants. It is pertinent to mention here that the legislature in its wisdom in the subordinate legislation under the provisions 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. 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. 28.10.2024 is 9.10%. Accordingly, the prescribed rate of interest will be MCLR + 2% i.e., 11.10%.



(vii) 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".

15. 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 11.10% till and said amount works out as per detail given in the table below:

In complaint no. 392-2021

Sr. No.	Principal Amount	Deemed date of possession or date of payment whichever is later	Interest Accrued till 28.10.2024
1.	₹36,69,129 /-	16.04.2017	₹30,71,845/-
	Total = ₹36,69,129/-		
2.	Monthly interest		₹ 33475/-

It is pertinent to mention here that complainant has claimed that amount of ₹36,69,129/- has been paid by the complainant to respondent no.1. to substantiate the said claim, complainant had attached receipts and loan disbursement details. But complainant had not placed on record receipt of ₹129307/-, but as per leader dated 18.08.2017 issued by respondent no.1 ,it mentioned that complainant had paid total amount of ₹36,69,129/-. Also, complainant had mentioned that all the payments were made before the deemed date of possession that is 16.04.2017.

In complaint no. 1533-2023

Sr. No.	Principal Amount	Deemed date of possession or date of payment whichever is later	Interest Accrued till 28.10.2024
1.	₹38,82,696/-	25.11.2018	₹25,56,356/-
	Total = ₹38,82,696/-		
2.	Monthly interest		₹35423/-

In complaint no. 2035-2023

Sr. No.	Principal Amount	Deemed date of possession or date of payment whichever is later	Interest Accrued till 28.10.2024
1.	₹ 33,73,287/-	14.08.2018	₹23,26,625/-
	Total = ₹33,73,287/-		
2.	Monthly interest		₹30775/-

It is pertinent to mention here that in complaint no.2035 of 2023, complainant was asked to clarify the paid amount to the respondent. To this, ld counsel for the complainant stated that complainant had paid total amount of ₹33,73,287/- before the deemed date to the respondent and same can be ascertained from the demand notice cum offer of possession dated 14.08.2017.

16. With regard to pleadings of the complainants that respondent no.1 had increased sale consideration of the flat from ₹29,89,980/- to ₹31,75,456/- on pretext of increase of area of the flat from 1290 sq.ft to 1364 sq.ft ; preferred location charges has been increased from ₹96000/- to ₹102300/-; development charges increased from ₹5,30,190/- to ₹5,60,604/- and IFMS has been increased from ₹64500/- to ₹68500/-. In this regard, Authority observes that vide order dated 12.05.2022, Authority had already concluded that none of the charges as disputed by the complainant have been increased by the respondent no.1. order dated 12.05.2022, is reproduced for reference:

“ Further it has been contended by learned counsel for the complainant that without any intimation and justification, respondent had increased sale consideration of the flat from ₹29,89,980/- to ₹31,75,456/- on the pretext of increase in area of the flat from 1290 sq. ft to 1364 sq. ft; preferred location charges has been increased from ₹96000/- to ₹1,02,300/-;



development charges increased from ₹5,30,190/- to ₹5,60,604/- and IFMS has been increased from ₹64,500/- to ₹68,500/-. Thus, complainant has been seeking relief of possession along with interest on account of delay in handing over possession and quashing of illegal demands.

After going through pleadings of the complainant and perusing of

*record placed on file, it is observed that complainant had purchased flat in the year 2013 and had paid ₹36,69,129/- against total sale consideration of *₹37,55,520/-, Complainant's grievance is regarding illegal demand in respect of increased BSP, development charges, IFMS, and preferred location charges. Upon perusal of complaint file, it is observed that complainant has placed on record copies of two statement of accounts dated 18.08.2017 and 07.01.2020, at page 70 and 68 of the complaint book respectively. The statement of account which has been issued later in time is being taken into consideration i.e. statement of account dated 07.01.2020 which shows a demand of ₹2,58,588/- (BSP of 22,24,181/-, PLC of ₹24,18/-, interest of ₹303/- and service tax of ₹9,917/-). **This statement of account reveals that none of the charges as disputed by complainant have been increased by the respondent.***

With regard to the club membership charges, Authority observes that as per Clause 1.4 of the builder buyer agreement, it is mentioned that club membership charges shall be payable additionally by the purchaser as and when demanded by the seller. Therefore,



complainants will remain liable to pay the same if the club is operational in the project.

With regard to CGST and SGST, Authority observes that such charges cannot be levied upon by the respondent no.1 as the deemed date for possession was 16.04.2017, whereas, GST came into effect on 01.07.2017, therefore, charges cannot be levied retrospectively.

Further, reliefs under clause 3, 4 and 7 were neither argued nor pressed upon by the complainants. Therefore, no specific directions are passed with regard to said reliefs.

17. In complaint no.1533 of 2023, reliefs under clause 3 and 4 were neither argued nor pressed upon by the complainant. Therefore, no specific directions are passed with regard to said reliefs.
18. In complaint no.2035 of 2023, reliefs under clause 3 and 4 were neither argued nor pressed upon by the complainant. Therefore, no specific directions are passed with regard to said reliefs.
19. Further in complaint no. 1533 and 2035 of 2023, complainants are seeking compensation of ₹10,00,000/- on account of mental harassment and ₹1,00,000/- on account of cost of litigation. It is observed that Hon'ble Supreme Court of India in Civil Appeal Nos. 6745-6749 of 2027 titled as "*M/s Newtech Promoters and Developers Pvt Ltd. V/s State of U.P. & ors.*" (supra,), has held that an allottee is entitled to claim compensation & litigation charges under Sections 12,




14, 18 and Section 19 which is to be decided by the learned Adjudicating Officer as per section 71 and the quantum of compensation & litigation expense shall be adjudged by the learned 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 & legal expenses. Therefore, the complainants are advised to approach the Adjudicating Officer for seeking the relief of litigation expenses.

H. 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 no.1 is directed to pay upfront delay interest as calculated above in para 15 of this order to the respective complainants towards delay already caused in handing over the possession within 90 days from the date of this order. Further, on the entire paid amount, monthly interest shall be payable by the respondent to the complainants up to the date of actual handing over of the possession after obtaining occupation certificate. Also, respondent is directed to get the conveyance




deed executed as per directions mentioned in para (iv) of this order.

(ii) Complainants will remain liable to pay balance consideration amount to the respondent no.1 at the time when possession offered to the complainants.

(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., 11.10% by the respondent/ Promoter which is the same rate of interest which the promoter shall be liable to pay to the allottees.

21. **Disposed of.** Files be consigned to the record room after uploading of the order on the website of the Authority.


.....
CHANDER SHEKHAR
[MEMBER]


.....
NADIM AKHTAR
[MEMBER]