



Complaint No. 2215 of 2019

## HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: [www.haryanarera.gov.in](http://www.haryanarera.gov.in)

### COMPLAINT NO. 2215 OF 2019

V.P. Batra

....COMPLAINANT(S)

VERSUS

M/S Parsvnath Developers Ltd.

....RESPONDENT(S)

**CORAM:**

**Anil Kumar Panwar**  
**Dilbag Singh Sihag**

**Member**  
**Member**

**Date of Hearing:** 17.12.2019

**Hearing:** 3<sup>rd</sup>

**Present: -** Mr. Atanu Saikia, Counsel for the complainant

Ms. Rupali S. Verma, Counsel for the respondent

**ORDER (ANIL KUMAR PANWAR - MEMBER)**

1. The present case has already been discussed and a detailed order was passed on 07.11.2019 which is reproduced here for ready reference:

“The complainant’s case is that he had booked a commercial unit in respondent’s project named ‘Parsvnath City Centre, Sonapat’ in the year 2007 and had paid an amount of Rs. 10,25,500/- out of the total sale consideration of Rs. 41,02,500/- till 2008. The Builder Buyer Agreement (BBA) was to be executed within 30 days of the booking but the same has not been executed till date nor possession of the unit has been offered. Therefore, he filed the present complaint seeking relief of possession of the unit along with interest. He further claims that monthly assured returns should be paid to him as being already paid to other allottees of the same project till the possession is actually handed over to the him.

2. Learned counsel for the respondent admits that the complainant has paid an amount of Rs. 10,25,500/- to the respondent but contends that the complainant in whose favour no BBA ever executed is not entitled to claim any monthly assured returns because such payment was never promised or assured to him by the respondent.

3. After hearing the parties, the Authority observes that complainant in the absence of a specific agreement executed in his favour for grant of monthly assured returns will not be entitled to claim such return merely because the respondent is paying such amount to other allottees of the project with whom an agreement to that effect was entered. However, the fact cannot be denied that the respondent owed a duty towards the complainant to execute a BBA within a reasonable time after having received the booking amount. He can’t be allowed to sit over the complainant’s money for a long time. Rather, by virtue of the fact that he had been utilising the already paid amount without completing the project and delivering its possession to complainant, the respondent is liable to pay reasonable interest to the complainant. Such interest in the considered opinion of the Authority can be safely fixed @9% p.a. the complainant must have earned if the amount paid had been invested in a fixed deposit in the year when the commercial unit was booked in respondent’s project. Accordingly, the respondent is directed to

pay interest @9% p.a. to the complainant from the date of deposit of his amount. Respondent shall calculate and pay the amount so payable to the complainant on the next date of hearing. The respondent shall also make a specific statement on next date of hearing about the time by which possession will be offered to the complainant.”

2. Today, learned counsel for the respondent submits that the respondent can offer the possession of booked unit to complainant by 2022. Respondent is also ready to execute the builder buyer's agreement within a week if the complainant wishes to stay with the project or else, he is ready to refund the amount deposited by the complainant.

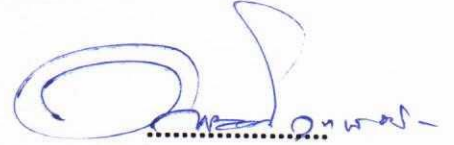
3. Learned counsel for the complainant states that he is ready to wait for the project to be completed and wants the possession of his unit and execution of builder buyer's agreement. However, he requests the Authority that he should at least be paid the amount of interest which has already accrued in his favour in terms of order passed on previous date.

4. After considering the submissions of both parties, the Authority directs the respondent to execute the builder buyer's agreement within a week from date of uploading of this order. With regard to interest payable to complainant, the Authority observes that interest on the deposited amount will be payable to the complainant till the date on which respondent will offer him possession after obtaining occupation certificate. Since the complainant wants possession of the unit, he will be entitled to seek adjustment of the interest



amount at the time of settling final accounts as and when possession is offered to him.

5. With these directions, case is **disposed of**. Files be consigned to record room after uploading of the order on the website of the Authority.



ANIL KUMAR PANWAR

[MEMBER]



DILBAG SINGH SIHAG

[MEMBER]

