

BEFORE THE HARYANA REAL ESTATE APPELLATE TRIBUNAL

Appeal No.517 of 2023

Date of Decision: 21.04.2025

Shyam Lal, resident of House No.18, Main Bazar, near Sanju General Store, V & PO Babyal, District Ambala (Haryana)-133005.

Appellant-allottee.

Versus

Green Space Infraheights Pvt. Ltd., Head Office at 306, 3rd Floor, Indraprakash Building 21-Barakhamba Road, New Delhi-110001.

2nd Address: Branch Office at SCO No.406, First and Second Floor, Sector 20, Panchkula, Haryana-134116.

Respondent-promoter.

CORAM:

**Justice Rajan Gupta
Shri Rakesh Manocha**

**Chairman
Member (Technical)**

Present: Mr. Hari Om Dhiman, Advocate,
for the appellant.

Mr. Dharmveer Singh, Advocate,
for the respondent.

O R D E R:

RAJAN GUPTA, CHAIRMAN (ORAL):

Appellant-complainant booked a flat in the project of respondent namely "Shree Vardhman Green Space" and allotment letter was issued on 26.08.2015. Flat Buyers Agreement was executed between the parties on 11.01.2016. Total sale consideration for the unit in question was Rs.19,62,000/-. As per record, the complainant remitted an amount of Rs.20,47,838/-. Deemed date of possession was 10.04.2019. As per the complainant, no offer of possession was received by him. Even the occupation certificate has not been granted.

2. The complainant, thus, approached the Authority at Panchkula seeking possession of the unit in question along with

delay possession charges. Alternatively, he prayed for a refund of the entire amount remitted by him along with admissible interest and compensation. The promoter filed its reply and stated that delay was caused due to Covid-19 pandemic. It took the stand that no timeline for delivery of possession was agreed upon between the parties and, thus, no clause of agreement had been violated. The Authority considered the rival contentions and it came to the conclusion that the complainant was entitled to refund with the following reliefs:

“17. 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., 30.05.2023 i.e. 10.70%. Accordingly, the prescribed rate of interest will be MCLR + 2% i.e., 10.70%. Hence, Authority directs respondent to return the amounts along with interest at the rate prescribed in Rule 15 of Haryana Real Estate (Regulation and Development) Rules, 2017 i.e., at the rate of SBI highest marginal cost of lending rate (MCLR)+2% which as on date works out to 10.70% (8.70%+ 2.00%) from the date amounts were paid till the actual realization of the amount.

18. Authority has got calculated the total amount along with interest at the rate of 10.70% till the date of this order as per detail given in the table below:

S.No.	Principal amount	Date of payment	Interest till 30.05.2023	Total payable amount
1.	Rs.1,01,131/-	20.06.2015	Rs.86,034/-	Rs.1,87,165/-
2.	Rs.4,06,537/-	04.09.2015	Rs.3,36,793/-	Rs.7,43,330/-
3.	Rs.2,45,250/-	08.03.2016	Rs.1,89,803/-	Rs.4,35,053/-
4.	Rs.2,45,250/-	08.09.2016	Rs.1,76,575/-	Rs.4,21,825/-
5.	Rs.2,45,250/-	07.03.2017	Rs.1,63,633/-	Rs.4,08,883/-
6.	Rs.2,74,680/-	05.09.2017	Rs.1,68,614/-	Rs.4,43,294/-
7.	Rs.2,64,870/-	10.03.2018	Rs.1,48,150/-	Rs.4,13,020/-
8.	Rs.2,64,870/-	10.10.2018	Rs.1,31,534/-	Rs.3,96,404/-
Total	Rs.20,47,838/-		Rs.14,01,136/-	Rs.34,48,974/-

19. Regarding relief of compensation sought by the complainant under the heads: mental agony, harassment and litigation expenses, it is made clear that nothing stated in this

order shall debar the complainant from filing a complaint before the Adjudicating Officer to claim such compensations as he may be entitled under the law.

20. Taking into account above facts and circumstances, the Authority hereby passes this order and issues 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 refund the amount of 34,48,974/- to the complainant.

(ii) A period of 90 days is given to the respondent to comply with the directions given in this order as provided in Rule 16 of Haryana Real Estate (Regulation & Development) Rules, 2017 failing which legal consequences would follow.

21. The complaint is, accordingly, disposed of. File be consigned to the record room after uploading order on the website of the Authority.”

3. Main grievance of the appellant is that interest should have been awarded in terms of the agreement along with adequate compensation.

4. We find no substance in the plea for granting higher rate of interest than already granted by the Authority. The plea of the allottee has been considered as per law and interest has been calculated adopting the formula of SBI Highest Marginal Cost of Lending Rate (MCLR) + 2%. A chart has been reproduced by the Authority¹ in operative part of its order, as per which the total amount, calculated as per law, comes out to be Rs.34,48,974/-. The plea for grant of interest in terms of the agreement is mis-placed as provisions of law would override any agreement between the parties. This prayer is thus rejected.

5. A perusal of the order shows that the Authority had directed that the aforesaid payment be made by the promoter within 90- days of the order. It is thus directed that in case payment of the amount due has already not been made to the allottee within a period of 90 days, as directed by the Authority, he would be entitled to further interest at the

¹ Haryana Real Estate Regulatory Authority, Panchkula

same rate from the date of order of the Authority till realization of the amount.

6. In the eventuality, the order passed hereinabove is not complied within 90 days of uploading of this order, the promoter shall be liable to pay Rs.5,000/- per day as penalty in terms of Section 64 of the Real Estate (Regulation and Development) Act, 2016.

7. The appeal is disposed of.

8. Copy of this order be communicated to both parties/counsel and the Authority.

9. File be consigned to records.

Justice Rajan Gupta
Chairman
Haryana Real Estate Appellate Tribunal

Rakesh Manocha
Member (Technical)

April 21,2025
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