HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

Complaint no.:	**3365 of 2022**
Date of filing:	**28.12.2022**
First date of hearing:	**28.02.2023**
Date of decision:	**05.03.2024**

Arun Dhamija HUF and Naveen Maniktaliya HUF

R/o 29-B, Sujan Singh Park, Sonipat,

Haryana, Pin Code- 131001 .....COMPLAINANT(S)

Versus

TDI Infrastructure Ltd.

Registered Office :-

Upper Ground Floor, Vandana Building 11,

Tolstoy Marg, Connaught Place

New Delhi – 110001 .....RESPONDENT

CORAM: Dr. Geeta Rathee Singh Member

Chander Shekhar Member

Date of Hearing: 05.03.2024

Hearing: 5th

Present: - Adv. Chaitanya Singhal, Ld. Counsel for Complainants

Adv. Shubhnit Hans, Ld. Counsel for Respondent.

ORDER

1. Present Complaint has been filed by complainants 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 allotteeS 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:

Sr. No	Particulars	Details
1.	Name of the project	TDI Rodeo Drive (Commercial project)
2.	Name of the promoter	TDI Infrastructure Ltd.
3.	RERA registered or not	Un-registered
4.	Unit No.	Shop No. 37, 1st floor (booked by original allottee on 21.08.2006)
5.	Unit Area (Super Area)	800 sq. ft

6.	Revised area of unit	838 sq. ft
7.	Date of allotment to original allottee	31.08.2006
8.	Date of endorsement	19.10.2012
9.	Date of Builder Buyer Agreement	Not executed
10.	Due date of possession	Not mentioned
11.	Basic sale price of unit	Rs. 25,64,800/-
12.	Amount paid by the complainants	Rs. 23,48,497/-
13.	Fit out offer of possession without occupation certificate	Date not mention
14.	Whether occupation certificate received or not.	O.C received on 12.06.2019
15.	Offer of possession	18.03.2019
16.	Date of Cancellation letter	15.11.2022

B. FACTS OF THE COMPLAINT

3. Case of the complainants is that on 21.08.2006, an original allottee, Mr.B.L Jain had booked a commercial unit in respondent's project namely "Rodeo Drive" situated in Kundli, District Sonipat , Haryana by paying a booking amount of Rs.25,000/-.

4. That the present complainants through original allottee received allotment letter from the respondent on 31.08.2006, vide which shop no. 37, at 1st floor, measuring 800 sq. ft. was allotted to them. The said unit was

endorsed by respondent in favour of complainants on 19.10.2012 on the back side of the payment receipts.

5. That till date no builder buyer agreement has been executed by the respondent. Complainant had paid Rs. 23,48,497/- towards basic sale price of Rs. 25,64,800/-

6. That on 27.04.2018 the respondent sent a fit out possession letter to the complainants and 18.03.2019, respondent sent offer of possession letter along with a final demand of Rs. 7,81,042/- however, the said letters were illegal since the respondent had not received occupation certificate on that date and further the unit was incomplete and inhabitable. The respondent received occupation certificate on 12.06.2019.

7. That further the respondent had unilaterally increased the area of unit from 800 sq. ft. to 838.31 sq. ft. without taking consent of complainants.

8. That respondent had charged VAT of Rs. 24,343/- and GST amounting to Rs. 44,310/- in the "OFFER OF POSSESSION LETTER". That value added tax came into force in the year 2014 and the possession of the shop was supposed to be delivered in 2009, therefore, the tax which has come into existence after the deemed date of possession should not be levied being unjustified. Had it been delivered by the due date, the incidence of V.A.T would not have fallen up to the complainant. It is wrongful act on the part of the respondent in not delivering the project in time due to which the additional tax has become payable. For the inordinate delay by the

respondent in delivering the shop, the incidence of VAT should be borne by the respondent only. In the landmark case titled "MADHU SAREEN VS BPTP LTD. "complaint no. 113 of 2018, the Hon'be RERA Authority, Panchkula held that homebuyers are liable to pay taxes which are in existence only up to the deemed date of possession of flat and in case there has been delay in possession on behalf of builder than any fresh incidence of tax shall be borne by the builder alone due to his own fault

9. That respondent received occupation certificate for its project on 12.06.2019.

10. That on 15.11.2022, the respondent unilaterally sent cancellation letter to complainants on account of non-payment of dues. The said cancellation letter is invalid and illegal in the eyes of law since the respondent had committed a huge delay of 13 years in completing the project and thus, liable to pay delayed possession charges to the complainants as per Rule 15 of HRERA Rules 2017. Further, the cancellation letter was not accompanied by any demand draft or cheque for return of principle amount paid by complainants after deduction of 10% earnest money. Furthermore, the respondent had not done any finishing work in the shop of the complainants and the said shop is in inhabitable condition. Therefore, possession offered by respondent was not a valid offer of possession.

11. That the complainants have trusted their hard-earned money to purchase the said unit in question and the respondent has committed grave

deficiency in service in so far as misrepresenting the complainants regarding the timeline for delivery and status of the unit, and also by not offering possession of the unit in question within the specific timeline.

C. RELIEF SOUGHT

12. Intially the complainant in its complaint sought following reliefs :

i. To revoke cancellation letter dated 15.11.2022, since there were no dues pending on the side of complainants and rather the respondent was liable to pay delay possession charges for huge delay caused in the completion of project.

ii. To direct the respondent to pay delayed possession interest as per HRERA Rule 15 after taking a standard 36 months' time for completion of project from the date of booking till the final and valid offer of possession is made to the complainants (since no BBA has been executed).

iii. To direct the respondent not to charge GST and VAT from the complainants since the deemed date of possession was much prior to the coming of V.A.T and G.S.T into force. Therefore the respondent shall bear the tax liability alone.

iv. To direct the respondent to complete the finishing work of the unit and offer possession of unit to the complainant.

v. To direct the respondent not to charge maintenance charges and interest upon it from complainants prior to offering valid "offer of possession"

vi. Any other relief(s) as the Hon'ble Authority may deem fit and proper in light of the facts and circumstances of the above case.

D. REPLY ON BEHALF OF RESPONDENT

(i) Notice was served to the respondent on 30.12.2022 which got successfully delivered on 02.01.2023. The respondent through counsel Mr. Shubhnit Hans filed reply on 17.05.2023 and raised the following objections-

a. That respondent vide its letter dated 27.07.2017 had applied to the Director, Town and Country Planning, Haryana, Chandigarh for grant of occupation certificate of commercial project measuring 6.558 acres, part of residential plotted colony measuring 1097.894 acres, covered under the licence nos. 101-144 of 2005 dated 05.08.2005 and the respondent company has received the same vide letter dated 12.06.2019 issued by the Director, Town & Country Planning Department, Haryana.

b. That when respondent commenced the construction of the said project, the RERA Act, 2006 was not in existence, therefore, respondent could not have contemplated any violations and penalties thereof, as stated in the RERA Act 2006. However, the provisions of the RERA Act 2016 are to be applied prospectively. Therefore, the present complaint is not

maintainable and falls outside the purview of the provisions of the RERA Act 2016. Be that as it may, the RERA Act came into effect in 2016 and cannot be held to be retrospective in nature.

c. That the law in this regard is well settled that unless the statute expressly provides retrospective application of the provisions of the statute they cannot be enforced retrospectively. In a recent judgment, the Hon'ble Supreme Court in the matter titled as "Newtech Promoters and Developers Pvt. Ltd. vs. State of UP and others", in Civil Appeal Nos. 6745-6749 of 2021 has held that application of the RERA Act is retroactive in character.

d. That despite repeated requests for clearing the payments and to take over the possession of the unit, complainants failed to perform its part of the obligations and never paid any heed to such requests of the respondent company. The complainants chose to remain silent, therefore, the complainants does not deserve any relief whatsoever from this Authority when the complainant itself is at the fault.

e. That the complainant is an investor and has accordingly invested in the project of the respondent company for the sole reason of investing and earning profits and speculative gains.

f. That the complainants has already been offered possession for fit outs of its unit twice vide letter dated 27.04.2018 and further in 2019 as well vide letter dated 18.03.2019, complainants was offered possession by

the respondent. However, it is the complainants who has not come forward to perform its part obligation.

g. That the unit of the complainants had already been cancelled and the letter communication the cancellation had already been sent to the complainants by the respondent. That the complainants had been a regular defaulter in making payments despite repeated reminders given by respondent company. Therefore, the respondent company vide letter dated 15.11.2022 had cancelled the said unit of the complainants. Hence, no cause of action has occurred in favour of the complainants to file the captioned complaint. Accordingly, captioned complaint must be dismissed on this very ground alone.

h. That the present complaint is barred by limitation and is miserably hit by the principle of delay and latches, therefore, the same is not maintainable before the Ld. Authority.

E. APPLICATION DATED 13.09.2023 FILED BY COMPLAINANT FOR AMENDMENT OF PRAYER

14. Complainants vide application dated 13.09.2023 request for amendment of prayer. Complainants had originally prayed for the relief of "possession of unit along with grant of delayed possession charges" in the complaint. However, complainants now wants to amend his prayer from the relief of grant of possession and delayed possession charges to the relief of "refund of principle along with interest as per

HRERA RULE 15" since there has been a huge delay of 16 years by the respondent in offering the possession of booked shop. Relief which is claimed by complainants after amendment of prayer-

a) To refund the amount of Rs. 23,48,497/- paid by the complainants along with interest as per rule 15 of HRERA Rules 2017.

b) Any other relief which Authority deems fit in favour of complaint

F. ARGUMENTS OF LEARNED COUNSEL FOR COMPLAINANTS AND RESPONDENT

15. During oral arguments learned counsel for the complainants and respondent have reiterated arguments as mentioned in their written submissions.

G. ISSUE FOR ADJUDICATION

16. Whether the complainants are entitled to refund of amount deposited by them along with interest in terms of Section 18 of Act of 2016?

H. FINDINGS ON THE OBJECTIONS RAISED BY THE RESPONDENT

H. a) Objection regarding execution of BBA prior to the coming into force of RERA Act, 2016

17. Respondent in its reply has averred that provisions of RERA Act, 2016 are not applicable on the agreements executed prior to coming into force of RERA Act, 2016. Accordingly, relationship of builder and buyer in this case will be regulated by the agreement previously

executed between them and the same cannot be examined under the provisions of RERA Act. In this regard, Authority observes that after coming into force the RERA Act, 2016, jurisdiction of the civil court is barred by Section 79 of the Act. Authority, however, is deciding disputes between builders and buyers strictly in accordance with terms of the provisions of builder buyer agreements. After RERA Act of 2016 coming into force the terms of agreement are not re-written, the Act of 2016 only ensure that whatever were the obligations of the promoter as per agreement for sale, same may be fulfilled by the promoter within the stipulated time agreed upon between the parties. Issue regarding opening of agreements executed prior to coming into force of the RERA Act, 2016 was already dealt in detail by this Authority in complaint no. 113 of 2018 titled as **Madhu Sareen v/s BPTP Ltd decided on 16.07.2018**. Relevant part of the order is being reproduced below: -

The RERA Act nowhere provides, nor can it be so construed. that all previous agreements will be re-written after coming into force of RERA. Therefore, the provisions of the Act, the Rules and the Agreements have to be interpreted harmoniously. However, if the Act or the Rules provides for dealing with certain specific situation in a particular manner, then that situation will be dealt with in accordance with the Act and the Rules after the date of coming into force of the Act and the Rules. However, before the date of coming into force of the Act and the Rules, the provisions of the agreement shall remain applicable. Numerous provisions of the Act saves the provisions of the agreements made between the buyers and seller

Further, reference can be made to the case titled **M/s Newtech Promoters & Developers Pvt. Ltd. vs. State of UP &Ors. Etc.** 2022(1) R.C.R. (Civil) 357,wherein the Hon'ble Apex Court has held as under:-

> *41. The clear and unambiguous language of the statute is retroactive in operation and by applying purposive interpretation rule of statutory construction, only one result is possible, i.e., the legislature consciously enacted a retroactive statute to ensure sale of plot, apartment or building, real estate project is done in an efficient and transparent manner so that the interest of consumers in the real estate sector is protected by all means and Sections 13. 18(1) and 19(4) are all beneficial provisions for al safeguarding the pecuniary interest of consumers/allottees.In the given circumstances, if the Act is held prospective then the adjudicatory, mechanism under Section 31 would not be available to any of the allottee for an ongoing project. Thus, it negates the contention of the promoters regarding the contractual terms having an overriding effect over the retrospective applicability of the Act, even on facts of this case.*

As per the aforesaid ratio of law, the provisions of the Act are retroactive in nature and are applicable to an act or transaction in the process of completion. Thus, the rule of retroactivity will make the provisions of the Act and the rules applicable to the acts or transactions, which were in the process of the completion though the agreement might have taken place before the Act and the Rules became applicable. Hence, it cannot be stated that the provisions of the Act and Rules made thereunder will only be prospective in nature and will not be applicable

to the agreement for sale executed between the parties prior to the commencement of the Act.

H. b) Objection raised by respondent stating that complainants herein are an investor and have invested in the project of the respondent company for the sole reason of investing, earning profits and speculative gains.

18. Respondent has also averred that complainants are an investor and not a consumer and the RERA Act of 2016 is enacted to protect the interest of consumers of the real estate sector, thereby complainant is not entitled to file the complaint under Section 31 of the Act and the complaint is liable to be dismissed. In this regard, Authority observes that the respondent is correct in stating that the Act is enacted to protect the interest of consumer of the real estate sector. It is settled principle of interpretation that the preamble is an introduction of a statute and states main aims and objects of enacting a statute but at the same time, the preamble cannot be used to defeat the enacting provisions of the Act. Furthermore, it is pertinent to note that any aggrieved person can file a complaint against the promoter if he contravenes or violates any provisions of the Act or rules or regulations, made thereunder. Upon careful perusal of all the terms and conditions of the buyer's agreement, it is revealed that the complainants are buyers and paid total price of Rs23,48,497/- to the

promoter towards purchase of an unit in the project of the promoter, At this stage, it is important to stress upon the definition of term allottee under the Act, the same is reproduced below for ready reference:

> *"2[d) "allottee" in relation to a real estate project means the person to whom o 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 q person to whom such plot, apartment or building, as the case may be, is given on rent:*

ln view of above-mentioned definition of "allottee" as well as all the terms and conditions of the unit application for allotment, it is crystal clear that the complainans are allottees as the subject unit was allotted to them by the promoter vide endorsement dated 19.10.2012. The concept of investor is not defined or referred in the Act. As per the definition provided under section 2 of the Act, there will be "promoter" and "allottee" and there cannot be a party having a status of "investor". The Maharashtra Real Estate Appellate Tribunal in its order dated 29.01.2019 in appeal no. ***0006000000010557 titled as M/s Srushti Sangam Developers PvL Ltd, Vs. Sarvapriya Leasing (P) Lts. And Anr.*** has also held that the concept of investor is not defined or referred in the Act. Thus, the contention of promoter that the allottee being investor is not entitled to protection of this Act also stands rejected.

H. c) Objection raised by respondent that the present complaint is barred by limitation

19. Respondent had raised objection regarding maintainability of the complaint on ground of that complaint is barred by limitation. In this regard the Hon'ble Apex Court in Civil Appeal no. 4367 of 2004 ***titled as M.P Steel Corporation v/s Commissioner of Central Excise*** has held that the Limitation Act applies only to courts and not to the tribunals. Relevant para is reproduced herein:

> *19. It seems to us that the scheme of the Indian Limitation Act is that it only deals with applications to courts, and that the Labour Court is not a court within the Indian Limitation Act, 1963."*

Authority observes that the Real Estate Regulation and Development Act, 2016 is a special enactment with particular aim and object covering certain issues and violations relating to housing sector. Provisions of the Limitation Act 1963, thus, would not be applicable to the proceedings under the Real Estate Regulation and Development Act, 2016 as the Authority established under the Act is a quasi-judicial body and not Court. Therefore, in view of above objection of respondent with respect to the fact that complaint is barred by limitation is rejected.

H.d) Objection of the respondent that unit of the area has not been increased arbitrarily and he is well within his right to increase such area.

20. Complainants through his complaint has objected to the arbitrary increase in area of the flat. It is submitted by complainants that vide statement of account dated 18.03.2019, it came to his knowledge that area of the allotted unit has been arbitrarily increased from 800 sq. ft. to 838.31 sq. ft. which amounts to an increase of around 4% of the total area. Complainants submits that such an increase was without his consent. To this respondent submits that area of the unit has always been tentative and finalisation of the area was to be arrived on the completion of the unit. On perusal of statement of account dated 30.11.2012 it is observed that above- mentioned payments against increased in area have not been made by complainants . Authority observe that complainants had not paid such amount and now that he in exercise of his right under section 18 of the act is seeking refund of total amount paid. Therefore, Authority is of the view that it is not relevant to adjudicate/discuss issue of these charges at this stage.

I. OBSERVATIONS AND DECISION OF THE AUTHORITY

21. The Authority has gone through the rival contentions. In light of the background of the matter as raptured in this order and also the arguments submitted by both parties, Authority observes:-

That there is no dispute between the parties with respect to the facts that a shop in respondent's project namely "Rodeo Drive" situated in Kundli, Sonipat was booked by original allottee i.e. B.L. Jain on 21.08.2006. The

said booking was later transferred/endorsed in the name of complainants on 19.10.2012. Thereafter a shop no. 37 at 1st floor, measuring area 800sq. ft. was allotted to complainants through original allottee. Complainants had paid a total amount of Rs. 23,48,497/- against the total sale consideration of Rs. 25,64,800/-. No agreement for sale was executed between the parties. Thus, exact deemed date for handing over possession cannot be ascertained.

In such circumstances, Authority places reliance upon judgement of Hon'ble Supreme Court titled as **M/s Fortune Infrastructure (now known as M/s Hicon Infrastructure) & Anr, 2018 STPL 4215 SC,** where the Hon'ble Apex Court had made the following observation:

> *"15. Moreover, a person cannot be made to wait indefinitely for the possession of the flats allotted to them and they are entitled to seek the refund of the amount paid by them, along with compensation. Although we are aware of the fact that when there was no delivery period stipulated in the agreement, a reasonable time has to be taken into consideration. In the facts and circumstances of this case, a time period of 3 years would have been reasonable for completion of the contract i.e., the possession was required to be given by last quarter of 2014."*

In view of above observation made by Hon'ble Supreme court in absence of specific clause with respect to handing over possession, 3 years is taken to be reasonable time to handover possession to allottees. Thus, respondent should

have offered possession to the allottees latest within 3years of the allotment (31.08.2006), i.e. latest by 31.08.2009 however, complainants stepped into the shoes of original allottees 19.10.2012 by i.e. after lapse of deemed date and before RERA Act, 2016 coming into force. Therefore, now the question arises as to what would be the deemed date of possession in case of subsequent allottees.

In this regard Authority relies upon judgment of **Laureate Buildwell Pvt. Ltd. V/s Charanjeet Singh SC 2021** whereby it is held that:-

> *"31. ...The nature and extent of relief, to which a subsequent purchaser can be entitled to, would be fact dependent. However, it cannot be said that a subsequent purchaser who steps into the shoes of an original allottee of a housing project in which the builder has not honoured its commitment to deliver the flat within a stipulated time, cannot expect any – even reasonable time, for the performance of the builder's obligation. Such a conclusion would be arbitrary, given that there may be a large number- possibly thousands of flat buyers, waiting for their promised flats or residences; they surely would be entitled to all reliefs under the Act. In such case, a purchaser who no doubt enters the picture later surely belongs to the same class. Further, the purchaser agrees to buy the flat with a reasonable expectation that delivery of possession would be in accordance within the bounds of the delayed timeline that he has knowledge of, at the time of purchase of the flat. Therefore, in the event the purchaser claims refund, on an assessment that he too can (like the original allottee) no longer wait, and face intolerable burdens, the equities would have to be moulded. It would no doubt be fair to assume that the purchaser had knowledge of the delay. However, to attribute knowledge that such delay would continue indefinitely, based on an a priori assumption, would not be justified. The equities, in the opinion of this court, can properly be moulded by directing refund of the principal amounts, with interest @ 9% per annum from the date the builder acquired knowledge of the transfer, or acknowledged it."*

Complainants stepped into the shoes of the original allottee on 19.10.2012. They become entitled of possession with effect from 19.10.2012 However, it is matter of record that fit out possession was offered on 27.04.2018 and letter of possession dated 18.03.2019 was without occupation certificate. It is also admitted fact that respondent applied for occupation certificate on 27.07.2017 and received the same from DTCP on 12.06.2019. After issuance of occupation certificate respondent never offered a legally valid offer of possession. Since, no offer of possession made to complainant after receiving of occupation certificate therefore cancellation due to non acceptance of possession is void ab initio. Authority strikes off such cancellation letter dated 12.06.2019.

22. Authority observe that due to default on part of respondent to handover possession of the plot even after 16 years, complainants does not wish to continue with the project and wishes to withdraw from same. As per Section 18(1) of the RERA Act, 2016, complainants are at liberty to exercise their right to withdraw from the project on account of default on part of respondent to deliver possession and seek refund of the paid amount along-with interest. Reference has also been made to judgement of Hon' ble Supreme Court in the matter of ***"Newtech Promoters and Developers Pvt. Ltd. versus State of Uttar Pradesh and others" in Civil Appeal No(s). 6745 6749 OF 2021*** wherein it has been observed

allottee has an unqualified right to seek refund of amount paid to the promoter along with interest. Para 25 of this judgment is reproduced below:

> *"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 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."*

23. The aforesaid decision of the Supreme Court settles the issue regarding the right of an aggrieved allottees such as in the present case seeking refund of the paid amount along with interest on account of delayed delivery of possession. The complainants wishes to withdraw from the project of the respondent, therefore, Authority finds it to be fit case for allowing refund in favour of complainants. As per Section 18 of Act, interest shall be awarded at such rate as may be prescribed. Rule 15 of HIRERA Rules, 2017 provides for prescribed rate of interest which is as

under: 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.*
> *Explanatian.-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;*

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"*

24. 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.,05.03.2024 is 9.10%. Accordingly, the prescribed rate of interest will be MCLR + 2% i.e., 11.10%.

i. Respondent vide its statement of accounts attached as Annexure R-4 has admitted the payment of **Rs. 23,48,497/-** by the complainants. Therefore, interest has been calculated on the amount admitted by the respondent as to be paid by complainants.

ii. As per calculations made by the Accounts Branch, Authority has got calculated the total amount along with interest calculated at the rate of 11.10% till the date of this order and total amount works out to **Rs.57,85,157/-** as per detail given in the table below:

Sr.no	Principal amount	Date of payment	Interest accrued till 05.03.2024
1.	25,000/-	21.08.2006	48,711/-
2.	7,20,000/-	05.07.2008	12,53,102/-
3.	7,00,000/-	06.03.2012	9,33,039/-
4.	40,177/-	15.03.2012	53,442/-
5.	3,63,320/-	15.03.2012	4,83,279/-
6.	4,69,876/-	15.03.2012	6,25,017/-
7.	30,124/-	15.03.2012	40,070/-
	Total Principle amount = Rs.23,48,497/-		Interest=Rs.34,36,660/-
Total amount to be refunded by respondent to complainants= ₹23,48,497/- + Rs.34,36,660/- = **Rs. 57,85,157/-**			

J. DIRECTIONS OF THE AUTHORITY

25. Hence, 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 entire amount of **Rs.57,85,157/-** to the complainants. Interest shall be paid up till the time period provided u/Section 2(za) of RERA Act,2016.

    (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.

26. Captioned complaint is accordingly **Disposed of.** File be consigned to record room after uploading of the order on the website of the Authority.

CHANDER SHEKHAR
[MEMBER]

DR. GEETA RATHEE SINGH
[MEMBER]