



**BEFORE THE HARYANA REAL ESTATE REGULATORY
AUTHORITY, GURUGRAM**

Complaint no. : 2897 of 2024
Date of complaint : 02.07.2024
Date of order : 02.07.2025

Sushma and Narender Kumar,
R/o: - H. No. 389/23, Hira Nagar,
Gurugram-122001.

Complainants

Versus

1. M/s Pyramid Propmoto LLP.
Regd. Office at: Unit No. 131, First Floor, Vatika
Towers, Sector-54, Gurugram-122003.
2. M/s IIFL Home Finance Limited
Regd. Office at: IIFL House, Sun Infotech Park, Road
No. 16V, Plot No. B-23, Thane Industrial Area, Wagle
Estate, Thane, Maharastra-400604.

Respondents

CORAM:
Ashok Sangwan

Member

APPEARANCE:
Rajesh Yadav (Advocate)
Harshit Goyal (Advocate)
None

Complainants
Respondent No.1
Respondent No.2

ORDER

1. The present complaint has been filed by the complainant/allottee under section 31 of the Real Estate (Regulation and Development) Act, 2016 (in short, the Act) read with rule 28 of the Haryana Real Estate (Regulation and Development) Rules, 2017 (in short, the Rules) for violation of section 11(4)(a) of the Act wherein it is *inter alia* prescribed that the promoter shall be responsible for all obligations,

responsibilities and functions under the provisions of the Act or the Rules and regulations made there under or to the allottees as per the agreement for sale executed *inter se*.

A. Unit and project related details

2. The particulars of unit details, sale consideration, the amount paid by the complainants, date of proposed handing over the possession, delay period, if any, have been detailed in the following tabular form:

S.N.	Particulars	Details
1.	Name and location of the project	"The Balcony", Sec-93, Gurgaon
2.	Nature of the project	Affordable Group Housing Colony
3.	DTCP license no.	1 of 2019 dated 04.01.2019 valid up to 02.01.2026 (area 5 acre)
4.	RERA Registered/ not registered	28 of 2019 dated 13.05.2019 valid up to 03.01.2024
5.	Unit no.	E-1404, 14 th floor, Tower E [as per BBA on page 55 of complaint]
6.	Unit admeasuring area	589.68 sq. ft. of carpet area 88.71 sq. ft. balcony area [page no. 55 of complaint]
7.	Allotment letter	10.09.2020 [page 34 of complaint]
8.	Date of builder buyer agreement	24.11.2020 [page 51 of complaint]
9.	Possession clause in Affordable Housing Policy	1 (iv) All such projects shall be required to be necessarily completed within 4 years from the date of approval of building plans or grant of environmental clearance , whichever is later. This date shall be referred to as the "date of commencement of project" for the purpose of the policy.
10.	Date of approval of building plan	12.04.2019 [as per BBA on page 54 of complaint]
11.	Date of environment clearance	03.05.2019 (as per information obtained from the planning branch)

12.	Due date of possession	03.11.2023 (Calculated as 4 years from date of grant of environmental clearance i.e., 03.05.2019 as per policy of 2013 + 6 months as per HARERA notification no. 9/3-2020 dated 26.05.2020 for the projects having completion date on or after 25.03.2020)
13.	Total sale consideration	Rs.24,03,069/- [as per BBA on page 60 of complaint]
14.	Total amount paid by the complainants	Rs.2,40,306/- + Rs.21,75,565/- (financed through R-2) = Rs.24,15,871/- [as per page no.s 34, 124 and 126 of complaint]
15.	Intimation cum Demand Letter	09.08.2022 (page 9 of reply)
16.	Reminder Letter	17.06.2023 (page 130 of complaint)
17.	Pre-cancellation letter	27.06.2023 [page 11 of reply]
18.	Publication	14.07.2023 (as per page 129 of complaint)
19.	Cancellation email	25.09.2023 (page 14 of reply)
20.	Occupation certificate	20.09.2024 (as per DTCP website)
21.	Amount refunded to respondent no.2 on 07.11.2023	Rs.20,22,076.78/- (page 13 of reply)

B. Facts of the complaint

3. The complainants vide complaint have made the following submissions:
 - I. That on 13.07.2020, the complainant applied for 2BHK-B flat/unit in the project of the respondent no.1 named "The Balcony" at Sector-93, Gurugram for total sale consideration of Rs.24,03,069/- vide filling application form no-6290 and by paying registration amount of Rs.1,20,153/- to the respondent no.1.



- II. That on 10.09.2020, the respondent no.1 issued a unilateral and arbitrary demand cum allotment letter wherein unit no. E-1404 of Tower E with carpet area of 589.679 sq.ft and balcony area of 88.705 sq.ft with two wheeler parking and demanded Rs.10,93,396/- inclusive of CGST & SGST of Rs.12,015/- was allotted to the complainant(s). On enquiry of the installment being high, i.e. almost 50% of the total sale consideration, the respondent no.1 gave the reason that the complainant is entering in the purchase of this flat after almost 1.5 years of the project's initial phase of construction.
- III. That the complainant sought some extra time to arrange home loan from his banker as the amount of payment was unexpectedly high, but respondent no.1 proposed & advocated the services of respondent no.2, and respondent no.2 offered a soft home loan sanction letter for Rs.21,50,000/- to the complainant.
- IV. That on 29.09.2020 a tripartite agreement was executed between complainants, respondent no.1 & respondent no.2 for mortgaging of the allotted unit against home loan for an amount of Rs.22,95,725/- vide loan account no - IL10090139. That on 11.10.2020, a General Insurance Policy from ICICI Lombard General Insurance Company was also issued under the agency code [CA0455] of the respondent no.2. And for this policy complainants paid Rs.51,780/- and Rs.21,524/- as premium amount.
- V. That a one sided, unilateral and arbitrary builder buyer agreement was executed on 11.10.2020 at Sub-Registrar's office vide registration no. 2717 between respondent no.1 and the complainants for the said unit. The possession of the unit/project mentioned under clause 5.2, it is mentioned that the developer shall offer the possession of the said flat



to the allottee(s) within a period of 04 years from the date of approval of building plan or grant of environment clearance whichever is later.

- VI. That complainants paid the installments as and when the respondents demanded and have paid Rs.24,0306/- to respondent no.1 and Rs.6,52,436/- to respondent no.2, totaling to Rs.8,92,742/- on account of home loan EMIs towards IIFL Home loan account number 'IL10090139' till 23.10.2023.
- VII. That the complainant and respondent no.2 made all the payments as & when demanded by respondent no.1. Respondent no.2 disbursed the sanctioned loan installment payments to respondent no.1, totaling to a sum of Rs.21,75,565/- from 01.10.2020 till 13.09.2022 and complainant/allottees paid Rs.2,40306/- to respondent no.1 by their self-arranged hard-earned money, totaling to Rs.24,15,871/- which is even more than 100% of the total sale consideration amount.
- VIII. That respondent no.1 demanded further payments without any justification, over & above the agreed amount of total sale consideration, and when complainants requested the developer to adjust the delay possession charges, but the respondent no.1 denied of any such adjustments and threatened the complainant that they will cancel their unit/flat allotment and sell it to someone else in the event of non-fulfillment of his demanded money.
- IX. That complainant tried to get clarity over possession of the flat and on the unjustified interest charges in the demand letter dated 17.06.2023, but the respondent no.1 didn't give any convincing reply or answer to the concerns of the complainant. The office bearers of the respondent no.1 kept on giving fake excuses and when complainants argued about filing RERA complaint against them, they threatened the complainant



of cancelling their unit in the event of non-payment of their demanded money as per demand letter.

- X. That even after payments of 100% of total sale consideration to respondent no.1, to the shock & surprise of complainants on 14.07.2023, respondent no.1 published a defaulter's list in a newspaper namely 'Veer Arjun' inclusive of allottee/complainant's name (Mrs. Sushma) in it, followed by a demand letter for the further payment of Rs.1,98,724/- including interest amount of Rs.34,005/-.
- XI. That the complainant got to know that during January/February 2024 respondent no.1 has dishonestly & illegally refunded the loan amount to respondent no.2 which was released to the respondent no.1 vide 'Tripartite Agreement' ignoring the legal entitle & rights of the allottee/complainants. Such act of respondent no.1 is mere deprivation of legal rights of complainants and has brought not only the financial damages to the complainant to the tune of nearly Rs.8,92,742/- (including payments to respondent no.1 & loan EMIs to respondent no.2) but also ruined the complainants' dream & wait of owning their flat for over a period of last 04 years.
- XII. That the respondent has failed to give possession in December 2022 as committed in buyer's agreement, during various site visits of the project in question, it was observed by the complainants and also briefed by the respondents site engineers/manager that the project is delayed and that it will take another 7-10 months for its completion and delivery.
- XIII. That the respondent no.1 in conspiracy with respondent no.2 illegally cancelled the allotted unit of complainants, after receiving 100% payment of the total sale consideration amount.

XIV. That the complainant does not want to withdraw from project. The promoter has not fulfilled his obligations therefore as per obligations on the promoter under Section 18(1) provision, the promoter obligated to pay interest at the prescribed rate for every month of delay till the handing over the possession after restoring the illegally cancelled unit back to the allottees.

C. Relief sought by the complainants:

4. The complainants have sought following relief(s).
 - I. Direct the respondent to reinstate the said unit to its original allottees.
 - II. Direct the respondent to handover possession, execute conveyance deed of the unit and to pay delay possession charges.
 - III. Direct the respondent to pay compensation and litigation charges.
5. On the date of hearing, the authority explained to the respondent/promoter about the contraventions as alleged to have been committed in relation to section 11(4) (a) of the Act to plead guilty or not to plead guilty.

D. Reply by the respondent no.1.

5. The respondent no.1 contested the complaint vide its reply and written submissions dated 22.05.2025 on following grounds: -
 - i. That the project being developed by the respondent no.1 under the name and style of "Balcony" situated at Sector - 93, Village, Hayatpur, Gurugram, Haryana is being developed under the Affordable Housing Policy 2013, Haryana.
 - ii. That the complainant has been a regular defaulter in payment of instalment as per the agreed payment plan which led to accrual of interest on delayed payment. The developer, as per agreed payment schedule, sent the demand cum intimation letter dated 09.08.2022 for Rs.3,17,904/- against which the complainant paid the partial amount and an amount Rs.1,98,724/- and the balance amount remained

unpaid. The respondent no.1 sent the reminder on 17.06.2023 and pre-cancellation letter dated 27.06.2023 to make the balance payment, but complainant did not pay any heed to any of the notices and reminders. Finally, the respondent no. 1 sent the final cancellation letter dated 14.07.2023 and published the notice of cancellation due to non-compliance/default in the daily newspaper "Veer Arjun" as per the guidelines under the Affordable Housing Policy 2013, Haryana. Thereafter, the respondent no.1 had also sent cancellation letter in favour of the complainants vide email dated 25.09.2023 and informed complainants regarding commencement of formalities for refund of the paid sale consideration amount after lawful deductions as per the Policy, 2013.

- iii. That post cancellation of the allotment, the respondent no. 1 closed the loan account # IL10090139 availed by complainant by paying the loan amount of Rs.20,22,076.78/- to respondent no.2 vide cheque no. 000272 dated 30.09.2023 drawn on HDFC Bank.
- iv. That the respondent no. 1 informed the complainant vide email dated 22.07.2024 to collect the refund cheques in favor of complainant but the complainant never came forward to collect the same.
6. Despite due service of notice through speed post as well as through email, no reply has been received from respondent no.2 with regard to the present complaint and also none has put in appearance on its behalf before the Authority. In view of the above, the respondent no.2 was proceeded ex-parte vide proceedings dated 09.04.2025.
7. Copies of all the relevant documents have been filed and placed on the record. Their authenticity is not in dispute. Hence, the complaint can be decided on the basis of these undisputed documents and submissions made by the parties.



E. Jurisdiction of the authority

7. The authority has complete territorial and subject matter jurisdiction to adjudicate the present complaint for the reasons given below.

E.I Territorial jurisdiction

8. As per notification no. 1/92/2017-1TCP dated 14.12.2017 issued by Town and Country Planning Department, Haryana the jurisdiction of Haryana Real Estate Regulatory Authority, Gurugram shall be entire Gurugram district for all purposes. In the present case, the project in question is situated within the planning area of Gurugram district. Therefore, this authority has complete territorial jurisdiction to deal with the present complaint.

E.II Subject-matter jurisdiction

9. Section 11(4)(a) of the Act, 2016 provides that the promoter shall be responsible to the allottee as per agreement for sale. Section 11(4)(a) is reproduced as hereunder:

Section 11.....

(4) The promoter shall-

(a) be responsible for all obligations, responsibilities and functions under the provisions of this Act or the rules and regulations made thereunder or to the allottees as per the agreement for sale, or to the association of allottees, as the case may be, till the conveyance of all the apartments, plots or buildings, as the case may be, to the allottees, or the common areas to the association of allottees or the competent authority, as the case may be;

Section 34-Functions of the Authority:

34(f) of the Act provides to ensure compliance of the obligations cast upon the promoters, the allottees and the real estate agents under this Act and the rules and regulations made thereunder.

10. So, in view of the provisions of the Act quoted above, the authority has complete jurisdiction to decide the complaint regarding non-compliance of obligations by the promoter.

F. Findings on the relief sought by the complainants.

- F.I Direct the respondent to reinstate the unit in question in the name of the complainants.**



F. II Direct the respondent to handover possession, execute conveyance deed of the unit and to pay delay possession charges.

12. The complainants have submitted that they were allotted a flat bearing no. E-1404, 14th Floor, Tower-E, measuring 589.68 sq. ft. and balcony area 88.71 sq. ft. in the affordable group housing project of the respondent named "The Balcony" at Sector-93, Gurugram vide allotment letter dated 10.09.2020. Thereafter, an apartment buyer agreement dated 24.11.2020 was also executed between the parties regarding the said allotment for a total cost of Rs.24,03,069/- against which the complainants and respondent no.2 made all the payments as and when demanded by respondent no.1. Respondent no.2 has disbursed the sanctioned loan installment payments to respondent no.1, totalling to a sum of Rs.21,75,565/- from 01.10.2020 till 13.09.2022 and complainant/allottees have paid Rs.2,40,306/- to respondent no.1 by their self-arranged hard-earned money, totalling to Rs.24,15,871/- which is even more than 100% of the total sale consideration amount. However, the respondent no.1 demanded further payments without any justification, over and above the agreed amount of total sale consideration. Thereafter, on 14.07.2023, the respondent no.1 published a defaulter's list in a newspaper namely 'Veer Arjun' inclusive of allottee/complainant's name (Mrs. Sushma) in it and during January/February 2024, the respondent no.1 has dishonestly and illegally refunded the loan amount to respondent no.2 which was released to the respondent no.1 vide 'tripartite agreement' dated 29.09.2020 ignoring the legal entitle and rights of the allottee/complainants. The respondent has submitted that as per agreed payment schedule, it has sent the demand cum intimation letter dated 09.08.2022 for Rs.3,17,904/- against which the complainant paid



the partial amount and an amount Rs.1,98,724/- and the balance amount remained unpaid. The respondent no.1 sent the reminder on 17.06.2023 and pre-cancellation letter dated 27.06.2023 to make the balance payment, but complainant did not pay any heed to any of the notices and reminders. Finally, the respondent no. 1 published the notice of cancellation due to non-compliance/default in the daily newspaper "Veer Arjun" as per the guidelines under the Affordable Housing Policy 2013, Haryana. Thereafter, the respondent no.1 had also sent cancellation letter in favour of the complainants vide email dated 25.09.2023 and informed complainants regarding commencement of formalities for refund of the paid sale consideration amount after lawful deductions as per the Policy, 2013. Further, post cancellation of the allotment, the respondent no. 1 closed the loan account # IL10090139 availed by complainants by paying the loan amount of Rs.20,22,076.78/- to respondent no.2 vide cheque no. 000272 dated 30.09.2023 drawn on HDFC Bank. Furthermore, the respondent no.1 informed the complainants vide email dated 22.07.2024 to collect the refund cheques, but they never came forward to collect the same. Now, the question before the authority is whether this cancellation is valid or not.

13. After considering the documents available on record as well as submissions made by the parties, the Authority observes that in the instant case, the unit in question was allotted to the complainants vide allotment letter dated 10.09.2020 and as per the payment plan agreed between the parties vide builder buyer's agreement dated 24.11.2020, the demand corresponding to the milestone of 'within 36 months from the date of allotment' was supposed to be raised on 10.09.2023. However, the respondent no.1 acting in contravention of the agreed



payment terms and by abusing its dominant position, arbitrarily and unlawfully raised a demand of Rs.3,03,386/- from the complainants under the head "within 36 months from the date of allotment" vide an 'intimation-cum-demand letter' dated 09.08.2022, i.e., prior to the actual due date. The complainants although paid an amount of Rs.1,38,667/- against the said demand through respondent no.2. Thereafter, the respondent no.1 on non-payment of the balance said illegal demand and in continuation of the said demand letter, issued a pre-cancellation letter dated 27.06.2023 and even published the name of complainants in the list of defaulters in a daily newspaper namely 'Veer Arjun' dated 14.07.2023 and has subsequently cancelled the unit vide email dated 25.09.2023, despite there being no default or fault on the part of the complainants. Moreover, post cancellation of the unit, the respondent has failed to refund the monies paid by the complainants in terms of Policy of 2013, till date. Thus, seeing, various illegalities on part of the respondent no.1 in this particular case, the Authority is of view that the respondent should not be allowed to get unfair advantage of its own wrong. In view of the above, the said cancellation made by the respondent no.1 in continuation of the demand letter dated 09.08.2022, cannot be held valid in the eyes of law and is hereby set aside.

14. Further, in case the respondent no.1 has already created third party rights on the unit in question, then the respondent/promoter shall offer possession of a similarly located unit/flat of same size and specifications at same rate as per the buyer's agreement dated 24.11.2020 in the said project to the complainants.
15. In the present complaint, the complainants intend to continue with the project and are seeking delay possession charges as provided under the proviso to section 18(1) of the Act. Sec. 18(1) proviso reads as under.

"Section 18: - Return of amount and compensation

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."

16. Clause 1(iv) of the Affordable Housing Policy, 2013 provides for completion of all such projects licensed under it and the same is reproduced as under for ready reference:

1 (iv)

"All such projects shall be required to be necessarily completed within 4 years from the date of approval of building plans or grant of environmental clearance, whichever is later. This date shall be referred to as the "date of commencement of project" for the purpose of the policy."

17. **Due date of handing over of possession:** As per clause 1(iv) of the Affordable Housing Policy, 2013 it is prescribed that *"All such projects shall be required to be necessarily completed within 4 years from the date of approval of building plans or grant of environmental clearance, whichever is later. This date shall be referred to as the "date of commencement of project" for the purpose of this policy.* The respondent has obtained building plan approval and environment clearance in respect of the said project on 12.04.2019 and 03.05.2019 respectively. Therefore, the due date of possession is being calculated from the date of environmental clearance, being later. Further, an extension of 6 months is granted to the respondent in view of notification no. 9/3-2020 dated 26.05.2020, on account of outbreak of Covid-19 pandemic. Therefore, the due date of possession comes out to be 03.11.2023.

18. **Admissibility of delay possession charges at prescribed rate of interest:** Proviso to Section 18 provides 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 possession, at



such rate as may be prescribed and it has been prescribed under rule 15 of the rules. Rule 15 has been reproduced 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.

19. The legislature in its wisdom in the subordinate legislation under the provision 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.
20. 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., 02.07.2025 is **9.10%**. Accordingly, the prescribed rate of interest will be marginal cost of lending rate +2% i.e., **11.10%**.
21. The definition of term 'interest' as defined under section 2(z) of the Act provides that 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. The relevant section is reproduced below:

"(z) "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;"

22. Therefore, interest on the delayed payments from the complainant shall be charged at the prescribed rate i.e., **11.10%** by the respondent/promoter which is the same as is being granted to her in case of delay possession charges.
23. On consideration of documents available on record as well as submissions made by the parties, the Authority is satisfied that the respondent is in contravention of the provisions of the Act. By virtue of clause 1(iv) of the Affordable Housing Policy, 2013, the possession of the subject apartment was to be delivered by 03.11.2023. As per the DTCP website, the occupation certificate for the tower in question has been granted to the respondent/promoter on 20.09.2024. However, the possession of the subject apartment has not been offered to the complainants till date. The Authority is of the considered view that there is delay on the part of the respondent no.1 to offer physical possession of the subject flat and it is failure on part of the promoter to fulfil its obligations and responsibilities as per the buyer's agreement dated 24.11.2020 to hand over the possession within the stipulated period. Accordingly, the non-compliance of the mandate contained in Section 11(4)(a) read with proviso to Section 18(1) of the Act on the part of the respondent no.1 is established.
24. Further, it is necessary to mention here that the respondent no.1 post cancellation of the allotment, closed the loan account bearing no. IL10090139 availed by complainants by refunding the loan amount of Rs.20,22,076.78/- to respondent no.2 on 07.11.2023.
25. Keeping in view of the factual as well as legal circumstances of the case, the Authority is of view that the promoter is liable to pay interest to the allottees on the total paid-up amount of Rs. 24,15,871/- (comprising



Rs.2,40,306/- paid directly by the complainants and Rs.21,75,565/- financed through respondent no.2) for every month of delay from the due date of possession i.e., 03.11.2023 till 07.11.2023 (the date on which the financed amount was refunded back to respondent no.2). Furthermore, the respondent/promoter shall also be liable to pay interest on the amount of Rs.2,40,306/- (paid directly by the complainants) from 08.11.2023 till the date of offer of possession plus 2 months or actual handing over of possession whichever is earlier, as per Section 18(1) of the Act of 2016 read with Rule 15 of the Rules and Section 19(10) of the Act.

26. Further, as per Section 11(4)(f) and Section 17(1) of the Act of 2016, the promoter is under an obligation to get the conveyance deed executed in favour of the allottees. Whereas, as per Section 19(11) of the Act of 2016, the allottees are also obligated to participate towards registration of the conveyance deed of the unit in question.
27. The occupation certificate for the tower in question has already been obtained by the respondent on 20.09.2024. Therefore, the respondent/promoter is directed to handover possession of the unit to the complainants and to get the conveyance deed of the allotted unit executed in their favour in terms of Section 17(1) of the Act of 2016 on payment of stamp duty and registration charges as applicable within three months from the date of this order.

G. Directions of the authority

28. Hence, the authority hereby passes this order and issues the following directions under section 37 of the Act to ensure compliance of obligations cast upon the promoter as per the function entrusted to the authority under section 34(f):



- i. The cancellation is set aside. In case the respondent no.1 has already created third party rights on the unit in question, then the respondent/promoter shall offer possession of a similarly located unit/flat of same size and specifications at same rate as per the buyer's agreement dated 24.11.2020 in the said project to the complainants.
- ii. The respondent no.1 is directed to pay interest to the complainants against the paid-up amount of Rs. 24,15,871/- at the prescribed rate i.e., 11.10% per annum for every month of delay, from the due date of possession i.e., 03.11.2023 till 07.11.2023 (the date on which the financed amount was refunded back to the respondent no.2) and on the paid amount of Rs.2,40,306/- (paid directly by the complainants) from 08.11.2023 till the date of offer of possession plus 2 months or actual handing over of possession whichever is earlier, as per Section 18(1) of the Act of 2016 read with Rule 15 of the Rules and Section 19(10) of the Act.
- iii. The respondent no.1 is directed to supply a copy of the updated statement of account after adjusting the delay possession charges within a period of 60 days to the complainants.
- iv. The complainants are directed to pay outstanding dues, if any, after adjustment of delay possession charges within a period of 90 days from the date of receipt of updated statement of account.
- v. The respondent/promoter is directed to handover possession of the unit to the complainants and to get the conveyance deed of the allotted unit executed in their favour in terms of Section 17(1) of the Act of 2016 on payment of stamp duty and registration charges as applicable within three months.



- vi. The respondent shall not charge anything from the complainants which is not the part of the buyer's agreement or provided under Affordable Group Housing Policy, 2013.
- vii. 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 the allottees, in case of default i.e., the delay possession charges as per section 2(za) of the Act.
- viii. A period of 90 days is given to the respondent to comply with the directions given in this order and failing which legal consequences would follow.
29. Complaint stands disposed of.
30. File be consigned to registry.

(Ashok Sangwan)
Member

Haryana Real Estate Regulatory Authority, Gurugram
Dated: 02.07.2025