



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

Date of Decision	28.07.2025
------------------	------------

Name of the Builder		M/s Green Space Infraheights Private Limited		
Project Name		Shree Vardhman Green Space		
Sr. no.	Complaint no.	Title of the case	Appearance on behalf of complainant	Appearance on behalf respondent
1.	995 of 2024	<p>Ravi Gupta, S/o Sh. B.K. Gupta, HIG 107, Ground Floor, Housing Board Colony, Kalka, District Panchkula- 133302, Haryana.Complainant</p> <p>Vs.</p> <p>(i) M/s Green Space Infraheights Pvt. Ltd. 306, 3rd Floor, Indraprakash Building, 21-Barakhamba Road, New Delhi-110001.Respondent no.1</p> <p>(ii) PNB Housing Finance Limited 9th floor, Antriksh Bhawan,22 Kasturba Gandhi Marg, new Delhi- 110001.Respondent no.2</p>	<p>Adv. Arjun Kundra, Counsel for the complainant, through VC.</p>	<p>Mr. Utkarsh, proxy counsel for Adv. Dharamveer Singh , counsel for the respondent no.1 through VC.</p> <p>None present for respondent no.2.</p>

Handwritten signature

2.	1001 of 2024	<p>(i) Kavita Gupta, W/o Sh. Ravi Gupta HIG 107, Ground Floor, Housing Board Colony, Kalka, District Panchkula-133302, Haryana.</p> <p>ii) Ravi Gupta, S/o Sh. B.K Gupta HIG 107, Ground Floor, Housing Board Colony, Kalka, District Panchkula-133302, Haryana.Complainants</p> <p style="text-align: center;">Vs.</p> <p>(i) Green Space Infraheights Pvt. Ltd. 306, 3rd Floor, Indraprakash Building, 21-Barakhamba Road, New Delhi-110001.Respondent no.1</p> <p>(ii) PNB Housing Finance Limited 9th floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, new Delhi-110001.Respondent no.2</p>	<p>Adv. Arjun Kundra, Counsel for the complainant, through VC.</p>	<p>Mr. Utkarsh, proxy counsel for Adv. Dharamveer Singh, counsel for the respondent no.1 through VC.</p> <p>None present for respondent no.2, through VC</p>
3.	1048 of 2024	<p>(i) Raghubir Singh, S/o Sh. Tulsi Ram Gunpal Flat no. 123C, Housing Board Complex, Sector-14, Panchkula, Haryana-134113.</p> <p>(ii) Krishna, W/o Sh. Raghubir Singh Flat no. 123C, Housing Board Complex, Sector-14, Panchkula, Haryana-</p>	<p>Adv. Arjun Kundra, Counsel for the complainant, through VC.</p>	<p>Mr. Utkarsh, proxy counsel for Adv. Dharamveer Singh, counsel for the respondent no.1 through VC.</p> <p>Adv. Shaurya Khanna, counsel for respondent no.2, through VC</p>



		<p>134113.Complainants</p> <p>Vs.</p> <p>(i) Green Space Infraheights Pvt. Ltd. 306, 3rd Floor, Indraprakash Building, 21-Barakhamba Road, New Delhi-110001.Respondent no.1</p> <p>(ii) Housing Development Finance Corporation Limited, SCO-153-155, Sector-8 C, Chandigarh-110018.Respondent no.2</p>		
4.	1228 of 2024	<p>(i) Ramesh Kumar , S/o Sh. Jasrath Lal Flat no. 12B, Housing Board Complex, Sctor-14, Panchkula, Haryana- 134113.</p> <p>(ii) Chanchal, W/o Ramesh Kumar Flat no. 12B, Housing Board Complex, Sctor-14, Panchkula, Haryana- 134113.Complainants</p> <p>Vs.</p> <p>(i) M/s Green Space Infraheights Pvt. Ltd. 306, 3rd Floor, Indraprakash Building, 21-Barakhamba Road, New Delhi-110001.Respondent no.1</p>	<p>Adv. Arjun Kundra, Counsel for the complainant, through VC.</p>	<p>Mr. Utkarsh, proxy counsel for Adv. Dharamveer Singh , counsel for the respondent no.1 through VC.</p> <p>Mr. Tanmay Sharma, proxy counsel for Adv. Vaibhav Singh, counsel for respondent no.2, through VC</p>



		(ii) Housing Development Finance Corporation Limited SCO-153-155, Sector-8 C, Chandigarh-110018.Respondent no.2		
--	--	---	--	--

CORAM: Nadim Akhtar
Chander Shekhar

Member
Member

ORDER (NADIM AKHTAR-MEMBER)

1. This order shall dispose off all the four captioned 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 complainants in the above referred complaints are allottees of the project namely; Shree Vardhman Green Space; being developed by the same respondent/ promoter, i.e., M/s Green Space Infraheights Private Limited in the revenue estate of Village Billah,



Sector-14, Panchkula Extension II, District Panchkula, Haryana governed in terms of the provisions of Affordable Group Housing Policy, 2013 issued by the Government of Haryana. The fulcrum of 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 and all complainant(s) are now seeking refund of their paid amount along with the interest. Despite giving opportunities, respondent no.1 failed to file replies in all the above captioned complaints.

3. The details of the above said 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:

Shree Vardhman Green Space

(Project being developed under Affordable Group Housing Policy, 2013)

Possession Clause 8(a) in Flat Buyer's Agreement:

"Subject to the force majeure circumstances, intervention of statutory authorities, receipt of occupation certificate and Allottee having timely complied with all its obligations, formalities or documentation, as prescribed by Developer and not being in default under any part hereof, including but not limited to the timely payment of instalments of the other charges as per the payment plan, Stamp Duty and registration charges, the Developer proposes to offer possession of the Said Flat to the Allottee within a period of 4 (four) years from the date of approval of building plan or grant of environment clearance, whichever is later (hereinafter referred to as the "Commencement Date")



Sr. no.	Complaint no./Title/Date of filing	Reply Status	Flat no. and area	Date of execution of flat buyer agreement	Total sale consideration (TSC) and amount paid by the complainant (Paid amount)	Offer of possession given or not given	Relief sought
1.	995 of 2024 Ravi Gupta Vs. (i) Green Space Infraheights Pvt. Ltd (i) PNB Housing 09.08.2024	Not filed by respondent no.1. Filed by respondent no.2 on 02.12.2024	0401, 4 th floor, Tower G with carpet area of 478 sq.ft.	11.01.2016	BSC: ₹19,62,000/- Claimed paid amount: ₹19,17,942/-	Not given	Refund of paid amount along with interest.
2.	1001 of 2024 Kavita Gupta and Ravi Gupta Vs. (i) Green Space Infraheights Pvt. Ltd (i) PNB Housing 09.08.2024	Not filed by respondent no.1. Filed by respondent no.2 on 04.11.2024	0101, 1 st floor, Tower G.	03.11.2016	BSC: ₹19,62,000/- Paid amount: ₹18,64,321/-	Not given	Refund of paid amount along with interest.
3.	1048 of 2024 Raghubir Singh and Krishna Vs. (i) Green Space Infraheights Pvt. Ltd (i) Housing Development Finance Corporation Ltd.	Not filed by respondent no.1. Not filed by respondent no.2.	0106, 1 st floor, Tower C.	20.02.2016	BSC: ₹20,94,000/- Paid amount: ₹20,80,493/-	Not given	Refund of paid amount along with interest.



	12.08.2024						
4.	1228 of 2024 Ramesh Kumar and Chanchal Vs. (i) Green Space Infraheights Pvt. Ltd (i) Housing Development Finance Corporation Ltd. 24.09.2024	Not filed by respondent no.1. Filed by respondent no.2 on 27.11.2024	202, 2 nd floor, Tower G.	20.12.2016	BSC: ₹20,61,183/- Paid amount: ₹20,61,183/-	Not given	Refund of paid amount along with interest.

A. COMPLAINT NO. 995 OF 2024 IS TAKEN AS A LEAD CASE

AND BRIEF FACTS OF THIS COMPLAINT ARE AS UNDER:

- (i) Complainant applied for a residential flat in the project of the respondent no.1 namely, "Shree Vardhman Green Space" at village Billah, Sector-14, Panchkula (Extension II), Haryana and respondent no.1 allotted flat no.0401, Tower G, 4th floor having carpet area of 478 sq.ft vide allotment letter dated 26.08.2015, a copy of which is annexed as Annexure C2.
- (ii) Flat buyer's agreement dated 11.01.2016 was executed between the parties against the basic sale price of ₹19,62,000/-. A copy of flat buyer agreement is attached as Annexure C3.
- (iii) That as per the scheme proposed by the respondents, the complainant applied for the housing loan with the respondent no.2, initially loan was



sanctioned for total sum of ₹10,7,422/- which was increased to ₹18,27,422/-. A copy of the permission to Mortgage dated 02.11.2015 is annexed as Annexure C4. A copy of Tripartite Agreement dated 02.09.2015 and loan amortization schedule has further been annexed as Annexure C5.

- (iv) That without confirming to the stage of construction, the respondent no.2 herein released almost the entire of the sale consideration to the respondent no.1 during the course of next several months. Being a banking institution dealing in Public Money, it was the solemn duty of the respondent no.2 to have ensured that the payments were released to the respondent no.1 in consonance with the stage of construction. Nevertheless, the respondent no.1 is in receipt of almost the entire sale consideration till date. The respondent no.2 never took any steps to persuade the respondent no.1 to complete the construction and rather encouraged the negligent attitude by complying with all its demands.
- (v) That the terms of the Subvention Scheme were recorded by and between the respondent no.1 and the complainant on 11.06.2016. Copy of the agreement dated 11.06.2016 has been annexed as Annexure C-6. That it was the offer of subvention scheme which was the main attraction point of the project. The offer was floated by the respondents in connivance with each other, both of whom acted in the mutual benefit of the other. It was



assured to the complainant that they shall not be burdened with the duty to steps to persuade the respondent no.1 to complete the construction and rather encouraged the negligent attitude by complying with all its demands.

- (vi) That while the complainant abided by their terms of the agreement and made all the payments to the respondent no.1 regularly, the respondents failed to deliver the unit/flat to the complainant as promised within the assured time frame. Complainants are further aggrieved as after the payment of EMI(s) for few months, the respondent no.1 has suspended payments to the respondent no.2. Whereas, the respondent no.2 is threatening the complainant with coercive steps in case he fails to continue with the payments of EMI. The complainant is burdened twice now, first by the deprivation of the flat and then by burden of the payment of the EMI. The Complainant do not have the means and resources to continue making payments of the EMI without any hope of the delivery of the flat.
- (vii) That the possession of the unit was promised to the complainant within a maximum period of 4 (four) years from the date of the approval of the building plans. As per the recitals of the agreement dated 11.01.2016, the building plans were approved by the DTCP on 09.12.2014 vide memo no. ZP-1014/AD(RA)/2014/27777. Thus, it was incumbent upon the Respondent no.1 to have completed the construction and offered the possession to the Complainant latest by 09.12.2018. That even if the date



of receipt of environment clearance is taken into consideration, the promised possession date comes out to be 15.03.2020 as even as per their own RERA project application, the environment clearance has been received by them on 15.03.2016.

(viii) That the commitments made by the Respondent no.1 were categorical in nature and twofold:

(i) Firstly, it was bound to deliver the possession of the unit/flat within the maximum period of four years i.e., latest by 15.03.2020; and

(ii) Secondly, it was incumbent upon it to continue making the payment of the EMI/Pre-EMI until the actual physical delivery of the unit/flat.

(ix) The complainant objected to the unilateral drafting of the agreement but the Respondent no.1 Company threatened with the cancellation of the allotment and forfeiture of the paid amount. To avoid any such consequences the Complainant signed on the dotted lines. It is not unknown to this Hon'ble Authority the manner of abuse of dominant position by the Developers and the Real Estate Agents. This conduct on their part has only caused the Parliament to pass this legislation under RERA.

(x) That the provisions of the Flat buyer's agreement dated 11.01.2016 in relation to the delay interest & compensation are unilateral and lopsided in



nature and they should not be read in while deciding the amount of delay interest & compensation for the complainant.

- (xi) The complainant continued to make the payments of the installments as and when demanded by the respondent no.1. The complainant has made a total payment of ₹19,17,942/- till date. Copies of all the payment receipts & the Customer ledger as on 03.01.2022 issued by the respondent no.1 are annexed as Annexure C-7 and Annexure C-8, respectively.
- (xii) That despite payment of almost the entire sale consideration by the complainant, the respondent no.1 Company miserably failed in handing over the possession of the unit. That the case of the complainant is different from the other allottees as the complainant is also forced to pay interest to the Financial Institution (respondent no:2) from whom he has availed the housing loan. It is another thing that both the Respondents are hand in gloves with each other and acted in conjunction to lure the complainant to make the booking in the project. That a huge sum is being paid monthly by the Complainant to the Respondent no.2.
- (xiii) That the Complainant has inspected the web portal of the DTCP Haryana and till date the Respondent no.1 Company has not received the occupancy certificate in respect of the mentioned project.
- (xiv) The project's timely delivery was the essence of the contract and the respondent no.1 has made false commitments to the complainant and the



respondent no.1 has resorted to misrepresentation. That the respondent no.1 has neither handed over the possession of the flat nor refunded the amount deposited by her along with interest to the complainant which is against the law, equity and fair play. Therefore, complainant being an aggrieved person, is filing the present complaint before this Hon'ble Authority for seeking certain directions cast upon the respondent no.1

B. RELIEFS SOUGHT

4. Complainant has sought following reliefs in the present complaint :
- (i) Pass an order directing the respondent no.1 company to refund the amount paid by the complainant ,i.e, ₹19,17,942/- alongwith prescribed rate of interest as per the Act from the date of payment until realization; and
 - (ii) Pass any order that the Hon'ble Authority deems fit, in the interest of justice, fair play and equity.

C. REPLY ON BEHALF OF RESPONDENT NO.1

5. Notice was served to the respondent no.1 on 13.08.2024 which got successfully delivered on 16.08.2024. Despite giving two opportunities, and imposition of cost, the respondent no.1 failed to submit the reply till date. The Real Estate (Regulation and Development) Act, 2016, is a beneficial legislation aimed at providing speedy and efficacious redressal to grievances of allottees and other stakeholders. In furtherance of this



objective, the proceedings before the Authority have been made summary in nature. Such expeditious adjudication is achievable only if the parties involved, both the complainant and the respondent, submit their pleadings in a time-bound manner.

In light of the respondent's repeated non-compliance despite availing numerous opportunities and keeping in consideration the summary procedure, the Authority deems it appropriate to strike off the respondent no.1 defence and proceed to decide the present complaint ex-parte, as per record available on the file.

D. REPLY ON BEHALF OF RESPONDENT NO.2

6. Following submissions are made by respondent no.2:

- (i) That the complaint is not maintainable in the present form. The complainant had entered into a tri parte agreement dated 02.09.2015 with respondent no. 1 to 2 qua purchase of one residential flat. In the aforesaid agreement, the respondent no.2 was also a party and had agreed to pay the due consideration for residential unit to the developer/respondent no. 1 to develop on behalf of complainant and consequently the complainant had agreed to pay monthly installments to the respondent no.2. The loan was sanctioned to the complainant vide sanction letter dated 23.10.2015. Initially an amount of ₹10,47,422/- (including insurance premium of ₹47,422/-) was sanctioned to the complainant on floating rate of interest.



Later on, the amount was enhanced to ₹18,27,422 and the same is clear from the perusal of statement of account. A copy of the sanction letter dated 23.10.2015 is attached as Annexure R- 1, a copy of the statement of account dated 26.09.2024 is attached as Annexure R-2.

- (ii) That complainant has not levelled even an iota of allegations on account of deficiency in service or default/ violation on part of respondent no.2 within the contours of the Real Estate (Regulation and Development) Act, 2016. That no default or contravention of any provisions of the Real Estate (Regulation and Development) Act, 2016 is alleged qua the respondent no.2. Therefore, the present petition against the respondent no.2 does not fall within the contours of Real Estate Regulation and Development Act, 2016 on account of non-disclosure of Cause of Action.
- (iii) Complainant has filed the instant frivolous complaint qua the answering opposite party in order to evade from his legal liability of repaying the loan amount sanctioned by the respondent no.2.
- (iv) The respondent no.2 had sanctioned the loan to the complainant and paid the amount of the developer. The role of the respondent no.2 is complete the moment entire payment is made to the developer. It is vehemently submitted that respondent no.2 has no concern whatsoever with regard to the delivery of possession. The complainant has unnecessarily and



vexatiously instituted a false case against the respondent no.2. Thus, the present complaint is not maintainable.

- (v) That complainant failed to follow the due process of law. Clause 10.8 of the General Terms and Conditions duly signed by the complainant encapsulates that in case any dispute arises between the borrower/complainant and the answering respondent then in that case, the parties shall submit to the jurisdiction of the arbitration and the decision of the arbitration shall be final in that case. Copy of the General Terms and Conditions is attached as Annexure R-3. Copy of the Most Important Terms and Conditions is attached as Annexure R-4.
- (vi) That Clause 5 of Tripartite Agreement dated 02.09.2015 stipulates that the cancellation of allotment by the Builder and/or surrender/withdrawal by the borrower from the scheme for any reasons whatsoever, the Borrowers shall continue to make payments of EMI's and/or Pre-EMIs as agreed in the Loan Agreement entered into the PNBHFL till the amount referred above is refunded by the Builder failing which PNBHFL shall have full rights to initiate legal action against the Borrower and/or the Builder. Hence by no stretch of imagination it can be said that the borrower was forced to pay the EMI to the respondent no.2.
- (vii) That irrespective of the stage of construction of the project and date of handing over the possession of the property to the Borrower by the



Builder, the Borrower shall be liable to pay to PNBHFL regularly each month, the Pre-EMIS/EMIs as laid down in the Loan Agreement signed by and between PNBHFL, and the Borrower. The Borrower shall execute an indemnity and such other documents as may be required by PNBHFL in favour of PNBHFL in this regard.

(viii) That the complainant was never allured by the respondent no.2 in order to avail the subvention scheme. As per allegations meted out by the complainant in the complaint, the respondent No.1 had informed that the project was pre-approved by various financial institutions including HDFC, Indiabulls, DHFL and PNB Housing. The above said admission is contained in para No.6 of the complaint. However, the complainant himself approached the respondent no.2 in this respect to avail financial help in order to purchase the residential unit. Thus it cannot be said by any stretch of imagination that the complainant was ever defrauded by the respondent no.2.

(ix) That the only allegation contained in the entire petition/complaint instituted by the complainant is that the respondent no.2 has not watched the interest of the complainant. The interest of the complainant in the present case is to only get the possession of the residential unit in a timely manner. Such an interest cannot be watched by the respondent no.2 and neither the respondent no.2 is bound to take care of the above mentioned



interest in terms of the tripartite agreement or the sanctioned letter. Thus it cannot be said by any stretch of imagination that the respondent no.2 is anywhere liable or responsible for untimely alleged delivery of possession on part of the respondent no.2. Hence the present complaint is liable to be rejected on this score alone.

- (x) A similar reply on behalf of respondent no.2 was filed in complaint no. 1001 of 2024 on 04.11.2024.

E. REPLY ON BEHALF OF RESPONDENT NO.2 IN COMPLAINT NO. 1048 OF 2024

7. Notice was served to the respondent no.2 on 14.08.2024 which got successfully delivered on 16.08.2024. Despite giving two opportunities, and imposition of cost, the respondent no.2 failed to submit the reply till date. During the course of hearing on 07.07.2025, Adv. Shaurya Khanna, Ld counsel for respondent no.2 stated that respondent no.2 did not want to file reply as no specific relief has been claimed by the complainant against the respondent no.2.

F. REPLY ON BEHALF OF RESPONDENT NO.2 IN COMPLAINT NO. 1228 OF 2024

8. Following submissions are made by respondent no.2 vide reply dated 27.11.2024:



- (i) That complaint relates to erstwhile Housing Development Finance Corporation Ltd (HDFC Ltd) which has since been merged, by way of amalgamation with HDFC Bank Ltd. in terms of Order dated 17.03.2023 passed by National Company Law Tribunal. In terms of the said order, on and from 01/07/2023, the entire undertaking of "HDFC Ltd" as it stood before the effective date stands transferred to and vested in HDFC Bank Ltd without any further act, instrument or deed. In this regard, order dated 17.03.2023 passed by National Company Law Tribunal, Mumbai is annexed as Annexure R-2/1. In view of the above, the present reply is being filed on behalf of HDFC Bank Ltd (erstwhile HDFC Ltd).
- (ii) That complaint is not maintainable against the Respondent No. 2 in view of the fact that complaint against financial institutions is not maintainable under The Real Estate (Regulation and Development) Act, 2016. That grievances of complainants qua the Respondent No. 1 and there being no allegations against respondent no..2.
- (iii) That in the year 2017 the complainants (hereinafter referred to as the "Borrowers") approached the respondent no.2 (now HDFC Bank Ltd.) seeking financial assistance in the form of a loan for purchasing a property of their choice from the respondent no.1, vide Loan application form dated 25.05.2017. Copy of the Loan Application Form is attached as Annexure R-2/2.



- (iv) That pursuant to the above request and after scrutiny of documents/information furnished by the complainants, a loan amount of ₹7,00,000/- (Home Loan- Adjustable Rate) was sanctioned vide Loan A/c no. 626268861 in their favour by the respondent no. 2. Copy of the Sanction/Offer letter dated 28.06.2017 and Loan agreement dated 25.09.2017 are attached as Annexure R-2/3 and Annexure R-2/4 respectively.
- (v) That complainants along with the respondent no. 1 entered into a Tripartite Agreement dated 06.07.2017 (Annexure C-3 of the Complaint) with respondent no.2 in order to account for the liability of the complainants and builder in the event of any dispute and/or cancellation of allotment of the property in question and the ensuring refund of Loan(s). It is further clarified that the said Tripartite Agreement clearly establishes that any dispute qua the said property between the Borrowers and Builder shall have no bearing on the contractual obligation of the complainants/borrowers towards repayment of the loan availed by them from respondent no. 2. Moreover, the said Agreement clearly encapsulates that the Builder was chosen by the complainants out of their own free will and accord and hence any averment to the contrary, apart from being baseless, is also misleading.



- (vi) Complainants have miserably failed in proving as to why did they not object to the terms and conditions of the Loan in question while availing the same in the first instance, and for a considerable period thereafter, while having voluntarily executed the definitive documentation/Loan Agreement etc. in this regard. Moreover, the complainants did not raise any of the objections raised in this complaint at the time of disbursement of the loan by the respondent no.2 and they are now estopped from raising false and frivolous objections in this regard by way of the instant Complaint.
- (vii) That out of the entire Loan amount of ₹7,00,000/- sanctioned by the respondent no.2 only a sum of ₹5,75,850/- was disbursed to the Builder as per due authorisation from the complainants.
- (viii) That the complainants have prepaid their loan account, in pursuance of which an NOC dated 28.09.2024 has been issued by the respondent no. 2 while releasing the original loan/title documents to them. Copy of the said Document Receipt (NOC) is annexed as Annexure R-2/5.

**G. ARGUMENTS OF LEARNED COUNSEL FOR THE
COMPLAINANT AND RESPONDENT**

9. Counsel for complainant reiterated the facts of the complaint and requested the Hon'ble Authority to grant the relief of refund of the paid amount along with interest. Counsel for respondent no.1 requested for



some more time to file reply as cost has not been received from the company.

H. ISSUE FOR ADJUDICATION

10. Whether the complainants in all the above captioned complaints are entitled to refund of the amount deposited by them along with interest in terms of Section 18 of RERA Act of 2016?

I. OBSERVATIONS AND DECISION OF AUTHORITY

11. The Authority has gone through the facts of the complaints as submitted by the complainants. In light of the background of the matter, Authority observes that complainant booked a flat in the project "Shree Vardhman Green Space" which is an Affordable Housing Scheme being developed by the respondent/promoter namely; M/s Green Space Infraheights Private Limited and complainant was allotted flat no.0401, 4th floor, Tower G, in the said project at Sector-14 (Extension), Panchkula, Haryana. The flat buyer agreement was executed between complainant and respondent no.1 on 11.01.2016. Complainant had paid a total sum of ₹19,17,942/- (as per receipts and bank statement on record) against the basic sale consideration price of ₹19,62,000/-.
12. As per Clause 8(a) of the agreement, respondent no.1/developer was under an obligation to hand over the possession to the complainant within 4 years from the date of approval of building plans or grant of



environment clearance whichever is later. As per the pleadings mentioned in complaint, respondent no.1/ developer received approval of building plans on 09.12.2014 and got the environment clearance on 15.03.2016. That means, as per possession clause, a period of 4 years is to be taken from 15.03.2016 and therefore, date of handing over of possession comes to 15.03.2020.

13. Period of 4 years is a reasonable time to complete development works in the project and handover possession to the allottee. However, respondent no.1 failed to hand over possession to the complainant. After paying his hard earned money, legitimate expectations of the complainant would be that possession of the flat will be delivered within a reasonable period of time. However, respondent no.1/developer has failed to fulfill its obligations as promised to the complainant. Thus, complainant is at liberty to exercise his right to withdraw from the project on account of default on the part of respondent no.1/developer to offer legally valid possession and seek refund of the paid amount along with interest as per section 18 of RERA Act.

14. Further, 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. 6745-6749 of 2021 has highlighted that the allottee has an unqualified right to seek refund of the deposited amount if delivery of



possession is not done as per terms agreed between them. Para 25 of this judgement 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 an 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.”

The decision of the Supreme Court settles the issue regarding the right of an aggrieved allottee such as in the present case seeking refund of the paid amount along with interest on account of delayed delivery of possession. The complainant wishes to withdraw from the project of the respondent, therefore, Authority finds it fit cases for allowing refund in favour of complainant.



15. 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.

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;

16. 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".

17. 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., 28.07.2025 is 8.90%. Accordingly, the prescribed rate of interest will be MCLR + 2% i.e., 10.90%.

18. From above discussion, it is amply proved on record that the respondent no.1/ developer has not fulfilled its obligations cast upon him under RERA Act, 2016 and the complainant(s) are entitled for refund of deposited amount along with interest. Thus, respondent no.1/ developer is liable to pay the interest to the complainant from the date the amounts were paid by him till the actual date of realization of the amount. Therefore, Authority allows refund of paid amount along with interest to all the complainants 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 10.90% (8.90% + 2.00%) from the date amounts were paid till the actual realization of the amount. Authority has got calculated the total amounts along with interest as per detail given in the table below:

Sr. no.	Complaint no.	Amount paid	Interest	Total amount to be given to complainant
1.	995 of 2024	₹19,17,942/-	₹17,60,967/-	₹ 36,78,909 /-
2.	1001 of 2024	₹18,64,321/-	₹16,32,252/-	₹ 34,96,573/-
3.	1048 of 2024	₹20,80,483/-	₹19,49,069/-	₹40,29,552/-
4.	1228 of 2024	₹20,61,183/-	₹19,35,099/-	₹39,96,282/-



19. As complainant has not claimed any specific relief from respondent no.2 in complaint no. 995, 1001, 1048 and 1228 of 2024, therefore, no direction is passed against respondent no.2.

J. 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/developer is directed to refund the amount to the complainants as specified in the table provided in para (18) of this order. It is further clarified that respondent no.1/developer will remain liable to pay the interest to the complainants till the actual date of realization of the amount.
- (ii) Respondent no.1/developer is also directed to deposit the costs of ₹5000/- payable to the Authority and ₹2000/- payable to the complainants in all the complaints failing which appropriate legal action will be taken against the respondent.
- (iii) In complaint no. 1048 of 2024, respondent no.2 is directed to deposit the costs of ₹5000/- payable to the Authority and ₹2000/- payable to the complainants.



(iv) A period of 90 days is given to the respondent no.1/developer to comply with the directions given in this order as provided in Rule 16 of Haryana Real Estate (Regulation & Development) Rules, 2017.

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


.....
CHANDER SHEKHAR
[MEMBER]


.....
NADIM AKHTAR
[MEMBER]