

**BEFORE THE HARYANA REAL ESTATE APPELLATE TRIBUNAL**

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**Appeal No.180 of 2024**

**Date of Decision: August 12,2025**

Piramal Capital and Housing Finance Limited, 6-8, Raksha Business Centre, Ambala, Chandigarh Highway, Zirakpur, SAS Nagar, Punjab

Appellant.

Versus

1. Pinki Saini, House No. 528/4, Concon Enclave, Railway Road, Sector 4, Gurugram, Haryana

2. Vatika Limited, Vatika Triangle, 4<sup>th</sup> Floor, Sushant Lok, PH-1, Block-A, MG Road, Gurugram

Respondents

Present : Mr. Vivek Sethi, Advocate for the appellant.

**CORAM:**

**Justice Rajan Gupta  
Rakesh Manocha**

**Chairman  
Member (Technical)**

**O R D E R:**

**RAJAN GUPTA, CHAIRMAN**

The present appeal is directed against order dated 03.01.2024, passed by the Authority<sup>1</sup>, whereby it directed the respondent-promoter to refund to the allottee the paid-up amount along with interest from the date of each payment till actual date of refund of the amount. It was also directed that the amount admissible to the financial institution (appellant herein) shall be refunded to it and balance would go to the allottee; further directing that the financial institution would not charge any pre-EMIs/EMIs from the complainant-allottee.

2. The appeal came up for hearing before this Bench on 17.02.2025, when following order was passed:

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<sup>1</sup> Haryana Real Estate Regulatory Authority, Gurugram

*“ On 18.12.2024, the following order was passed in this case:*

*“On the last date of hearing, the following order was passed in this case:*

*“As per Mr. Sethi, no pre-deposit as envisaged by proviso to Section 43(5) of the RERA Act is required to be made in the instant case. He submits that he needs some time to file an appropriate application in this regard.*

*On his request, the case is adjourned to 18.12.2024.”*

*Today, learned counsel or the appellant has moved CM No. 1777 of 2024 seeking exemption from making pre-deposit.*

*List on 10.01.2025 for hearing.”*

*2. On the last date of hearing i.e. 23.01.2025, counsel for the appellant sought further time to address in light of above and the case was adjourned for today i.e. 17.02.2025.*

*3. Today, case has been called out twice since morning. Appellant remains unrepresented. It needs to be noticed that neither any pre-deposit in terms of proviso to Section 43(5) of the RERA Act has been made nor anybody has put in appearance on behalf of the appellant. It appears that the appellant is not interested in pursuing the instant appeal.*

*4. Appeal is dismissed for want of prosecution.*

*5. File be consigned to the record.”*

3. Thereafter, an application was moved for restoration of the appeal. On due consideration of same, appeal was restored to its original position and number.

4. A perusal of the record shows that the appellant has not made any pre-deposit even after restoration of the appeal. The pre-deposit has been calculated as Rs.44,85,259/-. In view of proviso to Section 43(5) of the Real Estate (Regulation and Development) Act, 2016 it is mandatory to make pre-deposit along with the appeal. The plea of the appellant that it being a financial institution, no liability can be fastened on it, is without any merit as there was a tripartite agreement between the promoter, financial institution and the allottee. It appears that the promoter itself paid EMIs to the financial institution till 05.02.2022 under subvention plan. The appellant, being an integral part of the tripartite agreement, cannot be exempted from making pre-deposit in case it intends to challenge the order passed by the Authority.

5. As no pre-deposit has been made, the appeal is not maintainable (See. ***M/s Newtech Promoters and Developers Pvt. Ltd. V. State of UP- 2022(1) RCR (Civil) 367***). The same is hereby dismissed.

6. Copy of this order be forwarded to the parties/their counsel and the Authority.

7. File be consigned to records.

Justice Rajan Gupta  
Chairman  
Haryana Real Estate Appellate Tribunal

Rakesh Manocha  
Member (Technical)

August 12,2025  
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