

**BEFORE THE HARYANA REAL ESTATE REGULATORY  
 AUTHORITY, GURUGRAM**
**Date of decision: 11.11.2025**

NAME OF THE BUILDER		GREEN HEIGHTS PROJECTS PVT. LTD.	
PROJECT NAME		Baani Centre Point	
S. No.	Case No.	Case title	APPEARANCE
1.	CR/4087/2024	Anil Singh Negi and Pushpa Negi V/s Green Heights Projects Pvt. Ltd.	Gravit Gupta, Adv. (Complainant)  Harshit Batra, Adv. (Respondent)
2.	CR/6172/2024	Manu Dixit V/s Green Heights Projects Pvt. Ltd.	Gravit Gupta, Adv. (Complainant)  Harshit Batra, Adv. (Respondent)

**CORAM:**

 Shri Ashok Sangwan  
 Shri Phool Singh Saini

 Member  
 Member

**ORDER**

1. This order shall dispose of all the 2 complaints titled as above filed before this authority in Form CRA under section 31 of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred as "the Act") read with rule 28 of the Haryana Real Estate (Regulation and Development) Rules, 2017 (hereinafter referred as "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 its obligations, responsibilities and functions to the allottees as per the agreement for sale executed inter se between parties.

2. The core issues emanating from them are similar in nature and the complainant(s) in the above referred matters are allottees of the projects, namely, 'Baani Centre Point being developed by the same respondent promoters i.e., M/s Green Heights Projects Pvt. Ltd.
3. The details of the complaints, reply to status, unit no., date of agreement, & allotment, due date of possession, offer of possession and relief sought are given in the table below:

Project Name and Location	"Baani Centre Point, Sector-Sector-M-1D, Tehsil- manesar, Gurugram, Haryana.	
Nature of the project	Commercial colony	
DTCP License no.	59 of 2009 dated 26.10.2009	
RERA registered or not	Registered Vide registration no. 187 of 2017 dated-14.09.2017	
Assured Return Clause	<p>Clause 2</p> <p>That First Party shall pay to the Second party an Assured Return -cum-guaranteed Lease Rent at the rate of Rs.55/- per sq.ft i.e., <b>Rs.41,855/- per month</b> on the amount received by the First Party against the Commercial Space(s) allotted to the Second Party <b>until offer of possession</b> as Assured return on investment and thereafter, <b>Rs.57/- per sq. ft. (super area) i.e., Rs.43,377/- per month as guaranteed Lease Return</b> Assured Return-cum-guaranteed Lease Rent shall be paid by the First Party to the Second Party for a total period of 36 months starting from 16.04.2019.]</p>	
Occupation certificate	Not obtained	
Complaint no.	CR/4087/2024	CR/6172/2024
Date of filing of complaint	27.08.2024	07.01.2025
Reply filed by the respondent on	09.04.2025	01.05.2025
Unit no.	L-12A, Second floor (As on page no. 40 of complaint)	FC-23A, Floor-2 <sup>nd</sup> (As on page no. 38 of complaint)
Super Area of the unit	761 sq. ft. [Page 40 of complaint]	316 sq. ft. [Page 38 of complaint]
Date of Provisional Allotment	15.04.2019 [Page 30 of complaint]	22.04.2019 (As on page no. 26 of complaint)
MoU between respondent and allottee	13.05.2019 [Page 31 of complaint]	13.05.2019 (As on page no. 27 of complaint)

<b>Assured return</b>	<b>Clause 2</b> <i>That First Party shall pay to the Second party an Assured Return - cum-guaranteed Lease Rent at the rate of Rs.55/- per sq.ft i.e., Rs.41,855/- per month on the amount received by the First Party against the Commercial Space(s) allotted to the Second Party until offer of possession as Assured return on investment and thereafter, Rs.57/- per sq. ft. (super area) i.e., Rs.43,377/- per month as guaranteed Lease Return</i>  <i>Assured Return-cum-guaranteed Lease Rent shall be paid by the First Party to the Second Party for a total period of 36 months starting from 16.04.2019</i>	<b>Clause 2</b> <i>That First Party shall pay to the Second party an Assured Return - cum-guaranteed Lease Rent at the rate of Rs.32/- per sq.ft i.e., Rs.10,112/- per month on the amount received by the First Party against the Commercial Space(s) allotted to the Second Party until offer of possession as Assured return on investment and thereafter, Rs.65/- per sq.ft. (super area) i.e., Rs.20,540/- per month as guaranteed Lease Return</i>  <i>Assured Return-cum-guaranteed Lease Rent shall be paid by the First Party to the Second Party for a total period of 36 months starting from 22.04.2019.</i>
<b>Commercial Space Buyer's Agreement</b>	06.08.2019 <i>[Page 38 of complaint]</i>	29.07.2019
<b>Due date of possession</b>	NA	N/A
<b>sale consideration</b>	Rs.43,73,467/- <i>(As on page no. 33 of complaint)</i>	Rs.30,13,451/- <i>(As on page no. 66 of complaint)</i>
<b>Amount paid by the complainant</b>	Rs. 40,48,520/- <i>(Page 27-29 of complaint)</i>	Rs.12,62,207/- <i>(As on page no. 66 of complaint)</i>
<b>Occupation certificate</b>	Not received	Not received
<b>Notice of possession</b>	Not offered	Not offered
<b>Relief sought</b>	<ol style="list-style-type: none"> <li>1. Assured return from April 2021 till handing over of possession</li> <li>2. D.P.C. from 16.04.2022 till the date of actual handing over of possession.</li> <li>3. Possession</li> <li>4. C.D</li> <li>5. To not raise any demand in violation of Act/agreement</li> <li>6. Impose penalty</li> </ol>	<ol style="list-style-type: none"> <li>1. AR.</li> <li>2. D.P.C.</li> <li>3. Possession</li> <li>4. To lease the said allotted unit after obtaining OC.</li> <li>5. In case the respondent is unable to lease the unit within 3 months from the date of receipt then the respondent be directed to demarcate the unit and handover the possession for leasing to the complainant</li> <li>6. C.D</li> <li>7. To not raise any payment demand</li> <li>8. Impose penalty on violation of the Act, 2016</li> </ol>

4. The facts of all the complaints filed by the complainants/ allottees are also similar. Out of the above-mentioned cases, the particulars of lead case ***CR/4087/2024 titled as Anil Singh Negi and Pushpa Negi V/s VS Green Heights Projects Pvt. Ltd.*** are being taken into consideration for determining the rights of the allottees qua assured return in terms of MOU executed inter se parties.

**A. Unit and project related details**

5. The particulars of unit details, sale consideration, the amount paid by the complainant, date of proposed handing over the possession, date of buyer's agreement etc, have been detailed in the following tabular form:

***CR/4087/2024 titled as Anil Singh Negi and Pushpa Negi V/s VS Green Heights Projects Pvt. Ltd.***

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the project	"Banni Centre Point"
2.	Location of the project	Sector-M1D, Urban Complex, Village-Nakhnaula, Sector-M-1D, Tehsil-Manesar, Gurugram.
3.	Nature of the project	Commercial Colony
4.	DTCP license no.	59 of 2009 dated 26.10.2009
5.	Registered/not registered	Registered Vide registration no. 187 of 2017 dated-14.09.2017
6.	Provisional allotment letter	15.04.2019 (As on page no. 30 of complaint)
7.	M.O.U	13.05.2019 (As on page no. 31 of complaint)
8.	Assured return clause	<b>Clause 2</b> <i>That First Party shall pay to the Second party an Assured Return -cum-guaranteed Lease Rent at the rate of Rs.55/- per sq.ft i.e., Rs.41,855/- per month on the amount received by the First Party against the Commercial Space(s) allotted to the Second Party until offer of possession as Assured return on investment and thereafter, Rs.57/- per</i>

		<i>sq. ft. (super area) i.e., Rs.43,377/- per month as guaranteed Lease Return Assured Return-cum-guaranteed Lease Rent shall be paid by the First Party to the Second Party for a total period of 36 months starting from 16.04.2019.</i>
9.	Office/Shop/Commercial space/Food Court no.	L-12A, Second floor (As on page no. 40 of complaint)
10.	Area of the unit	761 sq. ft. (Super Area) (As on page no. 40 of complaint)
11.	Commercial Space Buyer's Agreement	06.08.2019 (As on page no. 38 of complaint)
12.	Possession clause	<b>Not available</b>
13.	Due date of possession	30.03.2018
14.	Sale consideration	Rs.43,73,467/- (As on page no. 33 of complaint)
15.	Total amount paid by the complainant	Rs. 40,48,520/- (Page 27-29 of complaint)
16.	Occupation certificate	Not obtained
17.	Offer of possession	Not offered

## B. Facts of the complaint

6. The complainant has made the following submissions in the complaint:
  - a. That the respondent offered for sale units in a Commercial Complex known as 'Baani Centre Point' which claimed to comprise of commercial units, car parking spaces, recreational facilities, gardens etc. On a piece and parcel of land situated in Sector M1D, Gurugram, Haryana. The respondent also claimed that the DTCP, Haryana had granted license bearing no. 59 of 2009 on a land area of about 2.681 acres in Village Lakhnaula, Tehsil Manesar, Gurugram to its associates companies for development of a Commercial Colony in accordance with the provisions of the Haryana Development and Regulation of Urban Areas Act, 1975 and Rules made thereunder in 1976.
  - b. That the complainants received a marketing call from the office of respondent in the month of January 2019 for booking in commercial

project of the respondent, 'Baani Centre Point', situated at Sector M1D, Gurugram. The complainants had also been attracted towards the aforesaid project on account of publicity given by the respondent through various means like various brochures, posters, advertisements etc. The complainants visited the sales gallery and consulted with the marketing staff of the respondent. The marketing staff of the respondent painted a very rosy picture of the project and made several representations with respect to the innumerable world class facilities to be provided by the respondent in their project. The marketing staff of the respondent also assured that either the unit would be rented by the respondent itself within 3 years or that the respondent would handover the possession of the unit on timely basis.

- c. That the complainants, induced by the assurances and representations made by the respondent, decided to book a commercial unit in the project of the respondent as the complainants required the same in a time bound manner. This fact was also specifically brought to the knowledge of the officials of the respondent who confirmed that the possession of the commercial unit to be allotted to the complainants would be either positively handed over within the agreed time frame or the unit would be leased by the respondent.
- d. That the complainants accordingly at the time of booking made the payments of Rs.21,48,520/-, Rs.1,00,000 and Rs.18,00,000/- as per the payment demands raised by the respondent. The respondent issued the receipts dated 15.04.2019 confirming the payment of Rs.40,48,520/- received by it from the complainants. The respondent upon receipt of the said consideration sent an allotment letter to the complainants on

15.04.2019 and accordingly allotted unit no. L-12A on 2<sup>nd</sup> floor having super area of 761 sq. ft. @5,000 per sq. ft. to the complainant.

- e. That a copy of the Memorandum of Understanding was shared by the respondent with the complainants. Vide the said Memorandum Of Understanding, it was proposed that the total sale consideration was Rs.43,73,467/- . Moreover, as per Clause 2 of the said MOU, the respondent promised to pay an assured return of Rs.41,855/- per month to the complainants on the amount received until offer of possession and Rs.43,377/- per month as guaranteed lease return upon receipt of balance Basic Sale Price thereafter. The said assured return/guaranteed lease return were payable for a period of 36 months starting from 16.04.2019.
- f. That the respondent categorically assured the complainants that they need not worry and that the respondent would complete the project on time and would keep on making payments towards the committed returns and thereafter the lease returns, after the unit was leased out. The Complainants were also assured by the respondent that as per Clause 2 of the MOU, it was specifically observed that the offer of possession was to be made by the respondent to the complainants and only thereafter, the respondent would either lease the unit in question or would hand over the possession, subject to the stopping of payment of the Assured return amount, if the said offer was made within 3 years period from 16.04.2019. Since the complainants had already parted with a huge amount, they were left with no other option but to accept the terms of the Memorandum. The complainants felt trapped and had no other option but to sign the dotted lines.
- g. That as per Clause 11 of the MOU, an Agreement to Sell was to be executed between the complainants and the respondent. It was agreed vide the said

clause that both the parties would be bound by the terms of the Agreement. The complainants vide several telephonic conversations and meetings requested the respondent for execution of the commercial space buyer's agreement in respect of the said unit. However, no satisfactory response was ever received from the respondent. Thereafter, upon receiving several reminders from the complainants, the respondent finally agreed to execute the Commercial Space Buyer's Agreement. A copy of the Commercial Space Buyer's Agreement was shared with the complainants on 06.08.2019 which was a wholly one-sided document containing totally unilateral, arbitrary, one-sided, and legally untenable terms favouring the respondent and was totally against the interest of the purchaser, including the complainants herein.

- h. That the complainants made vocal their objections to the arbitrary and unilateral clauses of the commercial space buyer's agreement to the respondent. The complainants repeatedly requested the respondent for execution of the commercial space buyer's agreement with balanced terms. However, during such discussions, the respondent summarily rejected the bonafide request of the complainants and stated that the agreement terms were non-negotiable and would remain as they were. The respondent/ promoter refused to amend or change any term of the pre-printed Buyer's Agreement and further threatened the complainants to forfeit the previous amounts paid by them.
- i. That the complainants had made substantial payment before the execution of the Agreement. Since the complainants had already parted with a considerable amount of the sale consideration, they were left with no other option but to accept the lopsided and one-sided terms of the Commercial

Space Buyer's Agreement. Hence the Commercial Space Buyer's Agreement dated 06.08.2019 was executed.

- j. That despite having made the MOU and the Agreement containing terms very much favourable as per the wishes of the respondent, still the respondent miserably failed to abide by its obligations thereunder. The respondent/promoter even failed to perform the most fundamental obligation of the agreement which was to complete the construction of the unit within the promised time frame, make payment towards the guaranteed return and to either offer the possession or to lease the unit to a Third party which in the present case is delayed for an extremely long period of time.
- k. That as per clause 7 of the Commercial Space Buyer's Agreement, the possession was to be handed over by the respondent to the complainants as per the timeline disclosed by the respondent at the time of registration of the project.
- l. As per the information disclosed at the time of registration by the respondent, the due date of the completion of the project was 30.06.2020. Therefore, the due date of handing over of possession lapsed on the aforesaid date. Furthermore, it was agreed vide Clause 9 of the Agreement that the timely delivery of possession of the unit was the essence of the Agreement and that the Respondent was to handover the possession of the unit as per the agreed terms and conditions. That since the time period to handover the possession stated by the respondent in the commercial space buyer's agreement had lapsed, the complainants requested the respondent telephonically, and by visiting the office of the respondent to update them about the status of the project. The representatives of the respondent assured the complainants that the respondent would keep on making the

payment towards the assured return amount and would take all possible efforts to complete the construction and lease the unit in question. It was also categorically informed that if the respondent fails to lease the unit, then the respondent would handover the possession as per the terms of the agreement. The respondent has continuously been misleading the allottees including the complainants by giving incorrect information and timelines within which it was to hand over the possession of the unit to the complainants. The respondent/promoter had represented and warranted at the time of booking that it would deliver the commercial unit of the complainants to them in a timely manner. However, the failure of the respondent company has resulted in serious consequences being borne by the complainants.

m. That, in addition, the respondent miserably failed to make the payments towards the assured returns as promised under Clause 2 of the MOU from April 2021. The complainants vide telephonic conversations and by visiting the office of the respondent enquired about the sudden stopping of the payment of assured returns. The respondent tried to cover up its laches by further assuring the complainants that the said unpaid amounts against the assured returns would be adjusted in the further payments. The respondent further categorically assured the complainants that the respondent would comply with its obligations of paying assured returns without any delay or defaults in the future.

n. That the complainants believed the assurances and representations of the respondent to be true. However, to the complete dismay of the complainants, the respondent vide its letter dated 13.05.2021 intimated the complainants about the discontinuation of the Assured Returns which were to be paid by the respondent to the complainants. The said

discontinuation of the Assured Returns was arbitrary and unilateral and no valid reasoning was ever given by the respondent behind the said discontinuation of the assured returns. The respondent deliberately, mischievously, fraudulently and with mala fide motives cheated the complainants. When the complainants confronted the respondent about the illegal stopping of the payments which reflected nothing but deliberate lethargy, negligence and unfair trade practice by the respondent, its representatives started making excuses for non-disbursal of the amount. It is pertinent to mention here that the complainants confronted the respondent in respect of the said discontinuation letter and timely delivery of the possession the said unit. Thereafter, yet again the representatives of respondent assured the complainants that the possession of the unit would be handed over to them very shortly as the construction was almost over and that it would keep on making payment towards the monthly assured return as per its obligations as stated in the MOU. It was also assured that respondent would make the payment towards the delayed possession interest as per the prescribed rate as stipulated in the then newly enacted Act, 2016. Interestingly, it was mentioned by the Complainants in the said letter that the construction of the superstructure of the project was completed and only finishing work was left. Although, the Complainants were reluctant to believe the representations made by the respondent, it decided to give one more chance to respondent. The high headedness of the respondent is an illustration of how the respondent conducts its business which was only to maximize the profits with no concern towards the buyers including the complainant.

- o. That the respondent has miserably failed to disburse any other amount for the period of last 3 years from the date of disbursal of last amount in April,

2021. Moreover, the respondent has not raised construction within the agreed time frame. There has been virtually no progress and the construction activity is lying suspended since long. The complainants have a strong apprehension that the false claim of completion of the project made by the respondent in its letter dated 13.05.2021 was nothing but a dishonest attempt of the respondent to stop making payment towards the committed returns. It is reasserted that the complainants have made the payment towards the full sale consideration as demanded by the respondent and the respondent has done nothing but has only utilized the hard-earned amount of the complainants for its own use and purposes. The fact that no intimation regarding the application for the grant of the Occupation Certificate was given by the respondent to the complainants speaks about the volume of illegalities and deficiencies on the part of the respondent/promoter. There is an inordinate delay in developing the project well beyond what was promised and assured to the complainants.

p. That the respondent has committed various acts of omission and commission by making incorrect and false statements at the time of booking. There is an inordinate delay of 49 months calculated upto August, 2024 from the date submitted by the respondent during the time of registration and till date the possession of the allotted unit has not been offered by the respondent to the complainants. The non-completion of the project is not attributable to any circumstance except the deliberate lethargy, negligence and unfair trade practices adopted by the respondent/promoter. The respondent has been brushing aside all the requisite norms and stipulations and has accumulated huge amount of hard-earned money of various buyers in the project including the

complainants and are unconcerned about the possession of the unit despite repeated assurances.

- q. That the respondent has misused and converted to its own use the huge hard-earned amounts received from the complainants and other buyers in the project in a totally illegal and unprofessional manner and the respondent was least bothered about the timely finishing of the project and delivery of possession of the unit in question to the complainants as per the terms of the Commercial Space Buyer's Agreement. The respondent has deliberately, mischievously, dishonestly and with malafide motives cheated and defrauded the complainants. It is unambiguously lucid that no force majeure was involved and that the project has been at standstill since several years. The high headedness of the respondent is an illustration of how the respondent conducts its business which is only to maximize the profits with no concern to the buyers.
- r. That the complainants have been duped of their hard-earned money paid to the respondent regarding the commercial unit in question. The complainants requested the respondent to hand over the possession of the allotted unit to them but the respondent has been dilly-dallying the matter. The complainants have been running from pillar to post and have been mentally and financially harassed by the conduct of the respondent. The respondent has unilaterally discontinued the payments of assured returns without any proper reasoning and has deprived the complainants of their right of assured returns as per Clause 2 of the MOU and possession of the unit as per Clause 9 of the Agreement.
- s. That the respondent has even failed to renew registration certificate of the project from this Authority and has acted in blatant violation of Section 3 of the Act, 2016. The respondent was bound to comply with provisions of

the Act and the Rules and Regulations made thereunder. The respondent/promoter has been acting not only in contrary to the terms of the agreement which were drafted by the respondent itself but has also on account of its own acts and has reduced the complainants at its mercy wherein and the complainant's questions have been left un-answered and the respondent/promoter is continuing with its illegal acts acting strictly in violation of the provisions of the RERA Act, 2016 and Haryana Rules, 2017. That without getting the renewal of the registration certificate done, the Respondent cannot raise or collect any further amount from the Complainant.

- t. That the respondent has violated several provisions of RERA 2016 and Haryana RERA Rules 2017 and is liable for the same. As per section 18 of RERA 2016 and Rules 15(1) and 15(3) of Haryana RERA Rules, 2017, the respondent/promoter is liable to pay interest for every month of delay till handing over of possession.
- u. That the Respondent is enjoying the valuable amount of consideration paid by the complainants out of their hard-earned money and the complainants realizing the same demanded delayed possession charges from the respondent/promoter. But a week ago, the respondent has in complete defiance of its obligations refused to hand over the possession to the Complainants along with delayed possession charges leaving them with no other option but to file the complaint. Since respondent miserably failed in its obligations, hence the Complainants are entitled to delayed possession charges at the rate prescribed as per the Real Estate (Regulation and Development) Act, 2016 and Haryana Real Estate (Regulation and Development) Rules, 2017.

v. That the Respondent by adopting unfair trade practices, misusage of funds, failed to execute the Conveyance Deed of the unit allotted to the Complainants as well as the other similarly placed allottees. Moreover, the obligation to execute the Conveyance deed has been detailed in provisions of Real Estate (Regulation and Development) Act, 2016 as well

**C. Relief sought by the complainant:**

7. The complainant has sought the following relief(s):
  - I. Direct the respondent to pay the arrears of unpaid assured return as per the terms and conditions of the MOU dated 13.05.2019, with compound interest.
  - II. Direct the respondent to pay delay possession charge alongwith prescribed rate of interest.
  - III. Direct the respondent to execute sale deed after completion of the project in favour of the complainants.
  - IV. To Handover the possession of the unit, in a habitable state, after obtaining the occupation certificate from the concerned Authority.
  - V. To not raise any payment demand, in violation of the provisions of RERA Act, 2016 and/or contrary to the terms of the Agreement.
  - VI. Pass an order imposing penalty on the builder on account of various defaults and illegalities under Rera Act, 2016 and the same be ordered to be paid to the complainant.
8. On the date of hearing, the authority explained to the respondent /promoters 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**

9. The respondent has contested the complaint on the following grounds by way of reply:

- a. That the commercial relationship between the parties revolves around a commercial unit in the Project. Upon gaining knowledge of the Project, the complainants being investors, sought to apply for a provisional unit in the Project by submitting an application form. The terms of the booking were categorically, willingly and voluntarily agreed by the complainant.
- b. That the said request of allotment was accepted by the Respondent, subject to such terms and conditions as came to be agreed between the parties and hence, the aforementioned provisional unit bearing tentative number L-12A tentatively admeasuring 761 sq. ft. was allotted.
- c. That thereafter, a Memorandum of Understanding (**MOU**) was executed between the parties on 13-05-2019. As per the MOU, the assured return was payable for the period of 36 months from the date of 16-04-2019.
- d. That thereafter, the parties agreed to execute the buyer's agreement to handover the physical possession of the Unit and accordingly, the respondent requested for details of allottees for execution of the Buyer's Agreement and sent the BBA to the complainant, and then a builder buyer agreement was executed between the parties on 06-08-2019.
- e. That, furthermore, from the beginning of the implementation of the project, there have been various intervening circumstances, beyond the control and apprehension of the respondent that have affected this commercial relationship between the parties. for ease of reference all the factors and events having a direct effect on the project have been delineated herein below. For a detailed comprehension, the events having a direct effect on the jural relationship between the parties has been diving into 4 categories:

<b>Category I:</b>	Period between 06.04.2004 and 23.04.2015	The events that transpired under this category show that there was not one event that could have been pre-conceived by the Respondent and neither was there any event / default on part of the Respondent that has led to the subsequent stay and the departmental delays.
<b>Category II:</b>	Period between 24.04.2015 and 13.03.2018 (hereinafter referred to as <b>Zero</b> <b>Period I</b> )	Due to the pendency of the proceedings before the Hon'ble Supreme Court, a stay was affected over the project land, however, permission was granted to Paradise to approach DTCP to seek clarifications qua the applicability of stay over the project in question. During this time, the company was in constant follow up with DT P (enforcement) with respect to grant of necessary permissions concerning the project.
<b>Category III:</b>	Period Between 14.03.2018 and 12.10.2020	After the removal of the stay by the Hon'ble Supreme Court, continuous follow ups were made by the Respondent regarding the grant of pending permissions. The Respondent herein is seeking the grace of this period as the entire time was utilised in following up with the concerned departments.

<b>Category IV:</b>	Period Between 13.10.2020 – 21.07.2022 (hereinafter referred to as the <b>Zero Period II</b> )	The Project was under injunction by the Hon'ble Supreme Court due to an application filed by HSIIDC.
<b>Category V:</b>	Period from 22.07.2022 till Date	The Respondent is seeking the benefit of this period as a grace period from this Id. Authority. The entire list of events ex facie show that the Respondent has been left at the mercy of the competent department and has been entangled in the procedural requirements and departmental delays due to no fault whatsoever on part of the Respondent.

- f. That the Project land had become a part of certain land acquisition proceedings by the State. The following detailed list of dates, shows the detailed events that have transpired relating such land acquisition proceedings, within the period falling in the aforesaid categories:

Sr. No.	CATEGORY	DATE	EVENTS
1	<b>CATEGORY I:</b>  The events that transpired prior to the effect of the Hon'ble Supreme	06.04.2004  07.04.2024	Paradise Systems Pvt. Ltd. purchased 2.681 acres of land in the village Lakhnaula by registered sale deeds, hence Paradise Systems Pvt. Ltd. is the landowner of the project in question (hereinafter referred to as "Paradise")

2	<p>Court's orders over the Project. This shows the required permissions for the project were obtained in a timely fashion.</p>	<p>27.08.2004 24.08.2007</p>	<p>A notice was issued by Haryana Govt; industries Department under Section 4 of Land Acquisition Act, 1894 for acquiring land admeasuring 912 acres 7 Marlas from village Manesar, Lakhnaula and Naurangpur, Tehsil &amp; Dist Gurugram for setting up Chaudhari Devi Lal Industrial Township. Paradise's Land fell under the above mentioned 912 acres.</p> <p>The land acquisition proceedings were withdrawn by the State Government on 24.08.2007</p>
3		09.09.2007	<p>Paradise entered into a collaboration agreement with the erstwhile developer - Sunshine Telecom Services Pvt. Ltd. Paradise granted the 'absolute developmental right' of land for construction of commercial office space to Sunshine.</p>
4		20.09.2007	<p>Haryana State Industrial &amp; Infrastructure Development Corporation (hereinafter referred to as the "HSIIDC") proposed to constitute an Inter Department Committee to submit a report with recommendations regarding issuance of fresh acquisition.</p>
5		26.10.2009	<p>Paradise had obtained license for of land measuring 2.681 acres situated at village Lakhnaula Manesar MID, from the Town and Country Planning Department, Govt. of Haryana (hereinafter referred to as the "DTCP") vide License No. 59/2009 dated 26.10.2009, being valid up to 25.10.2013. The license was granted for the development of the Project in question.</p>
6		29.01.2010	<p>The report of the interdepartmental committee was submitted and the said report was duly endorsed by HSIIDC. The State Government in Industries and Commerce Department decided to close the acquisition proceedings in view of the recommendations of the Inter Departmental Committee.</p>



7		30.03.2013	Paradise alleged that Sunshine did not adhere to the terms of the collaboration agreement. Paradise claims to have refunded all amounts received by it and annulled that transaction by deed dated 30.03.2013.
8		30.03.2013	Paradise thereafter entered into a collaboration agreement with Green Heights projects Pvt. Ltd. (the Respondent herein) for the development of the Project in question.
9		22.05.2013	The <i>bona fide</i> of the Respondent is evident from the fact that in order to comply with the then applicable guidelines and regulations, the Respondent paid the entire External Development Charges and Internal Development Charges (EDC & IDC) to the DTCP.
10		01.04.2014	Paradise was granted the NOC for Height clearance from the Airports Authority of India.
11		23.07.2014	The building plans for the development of the Project in question were approved by DTCP.
12		17.10.2014	Environment clearance was granted for construction of the commercial project in question.
13		24.04.2015	<p>The said Land became the subject of the proceedings before the Hon'ble Supreme Court in a case titled <i>Rameshwar &amp; Ors. vs. State of Haryana &amp; Ors.</i> bearing Civil Appeal No. 8788 of 2015. The Hon'ble Apex Court, vide its order dated 24.04.2015 in the <i>Rameshwar</i> Case, stayed the construction on the said land with effect from 24.04.2015, which was eventually affected till 12.03.2018.</p> <p>Notably, on 24.04.2015, the Project land, <i>inter alia</i>, became the subject land in the legal proceedings in the <i>Rameshwar</i> Case.</p> <p><i>A copy of the order dated 24.04.2015</i></p>

<b>CATEGORY II:</b> <b>ZERO PERIOD I</b>			
14	<p>Due to the pendency of the proceedings before the Hon'ble Supreme Court, a stay was affected over the project land, however, permission was granted to Paradise to approach DTCP to seek clarifications qua the applicability of stay over the project in question. During this time the company was in constant follow up with DT P (enforcement) with respect to grant of necessary permissions</p>	27.04.2015	<p>passed by the Hon'ble Supreme Court in a case titled <i>Rameshwar &amp; Ors. vs. State of Haryana &amp; Ors.</i> bearing Civil Appeal No. 8788 of 2015 is annexed and marked as <i>Annexure 4</i>.</p> <p>Pursuant to the directions passed by the Apex Court, the DTCP directed all Owners/Developers to stop construction in respect of the entire 912 Acres of land which included our Real Estate Project Baani Center Point vide letter dated 27.04.2015.</p> <p><i>A copy of the letter dated 27.04.2015 issued by DTCP directing to stop the construction is annexed and marked as Annexure 5.</i></p>
15		21.08.2015	<p>Paradise approached the Hon'ble Supreme Court of India for the clarification of the stay order as to whether order dated 24.04.2015 was applicable to the land and license no. 59 of 2009. Paradise contended that their land was distinct from the land involved in the Rameshwar case. The Hon'ble Supreme Court directed Paradise to seek clarifications from DTCP, designating the DTCP as the appropriate authority to issue orders in the matter.</p> <p><i>A copy of the order dated 21.08.2015 passed by the Hon'ble Supreme Court directed Paradise to seek clarification from DTCP is annexed and marked as Annexure 6.</i></p>

16	concerning the project.	25.08.2015 08.01.2016	<p>Paradise approached DTCP on 25.08.2015 for clarification and stated that the land owned by Paradise doesn't fall within the ambit of the Rameshwar case. Paradise had also issued a reminder dated 08.01.2016 to DTCP for the clarification being sought.</p> <p><i>A copy of the clarification dated 25.08.2015 sought by Paradise from DTCP regarding Project land not being a part of Rameshwar case is annexed and marked as Annexure 7.</i></p>
17		15.01.2016	<p>In the meanwhile, the permissions and approvals, previously granted qua the project had expired and hence, Paradise had also requested DTCP for renewal of the permissions. Paradise also submitted an application for transfer of license and change in developer, in favour of Green Heights Projects Pvt. Ltd.</p>
18		20.04.2016	<p>That Paradise approached DTCP vide various representations however DTCP did not take any decision as the matter was pending in the Supreme Court. It was further represented by DTCP that the original files in respect of land portions of entire 912 acres have been taken by Central Bureau of Investigation (hereinafter referred to as the "CBI") of all the projects and till original files are returned by CBI, DTCP will not be in a position to provide clarification in respect of various representations.</p> <p><i>A copy of DTCP's Letter dated 20.04.2016 keeping the permissions pending due to non-receipt of original files is annexed and marked as Annexure 8.</i></p>

19		<b>13.09.2016</b> (receiving dated <b>14.09.2016</b> )	Paradise again wrote to DTCP to retrieve the original files from CBI. It was informed that in the writ petition filed seeking retrieval of the original files, directions for handing back of the original files as already passed. It was requested that such retrieval be done and DTCP should process the pending application for renewal and transfer of License and sanction of revised building plans.
20		<b>27.03.2017</b>	Paradise then approached Punjab and Haryana High Court for directions to CBI to handover original files in respect of the project of Green Heights and the High Court by order dated 27.03.2017 noting the handover.  <i>A copy of the order dated 27.03.2017 passed by Punjab and Haryana High Court qua possession of the original files of the affected land is annexed and marked as Annexure 9.</i>
21		<b>09.05.2017</b>	Paradise approached DTCP to issue BR-III for revised building plans stating that the conditions of the in-principle approval have been complied with.
22		<b>07.08.2017</b>	Paradise again approached DTCP to issue BR-III for revised building plans.
23		<b>2015-2017</b>	Despite various efforts and representatives DTCP did not clarify about the status of land and license of Paradise thus the order of the Supreme Court de-facto remained applicable on the said project.
24		<b>14.09.2017</b>	After the implementation of the RERA Act, the Real Estate Project Baani Center Point was registered under RERA Act 2016 and

			Haryana RERA Rules 2017, The project was registered on 14.09.2017 vide registration no. 187 of 2017.
25		23.10.2017	Paradise wrote to DTCP detailing all the facts and events that have led to the present situation and again requested the DTCP to issue BR-III revised building plans. It was also highlighted that the delay in issuance of BR III is also delaying the service plan estimates and fire scheme approvals.
26		27.11.2017	Paradise requested DTCP to consider the period during which the no construction order is in frame, as the cooling period and extend the license accordingly.  <i>A copy of the letter dated 27.11.2017 requesting for the grant of Zero period is annexed and marked as Annexure 10.</i>
27		15.12.2017	DTCP wrote to Paradise that the final approval for sanction of building plans on BR-III will be issued only after the Hon'ble Supreme Court of India removes the restrictions imposed for not raising further construction in the area.  <i>A copy of the letter dated 15.12.2017 by DTCP stating the issuance of BR III only after removal of restrictions by Hon'ble Supreme Court is annexed and marked as Annexure 11.</i>
28		12.03.2018	The stay of supreme court was lifted and the project Baani Center Point was not included in tainted projects.  <i>A copy of the order dated 12.03.2018 showing the Baani Center Point is not in tainted projects is annexed and marked as Annexure 12.</i>

			Paradise wrote to DTCP that the order dated 12.03.2018 has clarified that lands transferred/purchased prior to 24.08.2004 are not governed by the directions being given by Hon'ble Supreme Court which only pertain to lands transferred/purchased between the period from 27.08.2004 till 29.01.2010 only. The land owned by Paradise stands excluded from the dispute as the land was purchased on 06.04.2004 and 07.04.2004. Paradise requested DTCP to consider the period as Zero Period and requested for the renewal of the license and issue BR-III.
29	<b>CATEGORY III:</b>  After the removal of the stay by the Hon'ble Supreme Court, continuous follow ups were made by the Respondent regarding the grant of pending permissions. The Respondent herein is seeking the grace of this period as the entire time was utilised in following up with the concerned departments	14.03.2018	<i>A copy of the letter dated 14.03.2018 by Paradise to DTCP requesting to consider Zero Period I is annexed and marked as Annexure 13.</i>
30		23.07.2018	Paradise approached DTCP for renewal of license to begin construction which was granted to them on 23.07.2018. That while renewing the license the entire period of 24.04.2015 till 12.03.2018 was exempted as Zero period by DTCP.  <i>A copy of permission for renewal of license along with grant of zero period between 24.04.2015 till 12.03.2018 is annexed and marked as Annexure 14.</i>
31		01.07.2019	The HSIIDC filed an application in the Hon'ble Supreme Court of India dated 01.07.2019 in the matter of Rameshwar & Ors. Vs. State of Haryana & Ors. to include the land of Paradise developed by Green Heights in the award dated 26.08.2007, being Application for Clarification of Final Judgment dated 12.03.2018 passed by the Supreme Court.

32		31.08.2019 13.09.2019	<p>DTCP has passed an order dated 31.08.2019 stating that the renewal and transfer of license of Paradise and approval of revised building plan will be processed only after clarification is given by the Hon'ble Supreme Court on the application filed by HSIIDC. The intimation of this order was received from DTCP vide letter dated 13.09.2019.</p> <p><i>A copy of the cover letter dated 13.09.2019 along with the order dated 31.08.2019 by DTCP noting that pending permissions shall be granted after clarification is given by Supreme Court, is annexed and marked as Annexure 15.</i></p>
33		13.10.2020	<p>The Hon'ble Supreme Court through its order dated 13.10.2020 granted injunction on further construction and creating third party rights of projects to the said case including project Baani Center Point.</p>
34	<p><b>CATEGORY IV:</b>  <b>ZERO PERIOD II</b>        The Project was under injunction by the Hon'ble Supreme Court due to an application filed by HSIIDC</p>	21.07.2022	<p>Through the judgment dated 21.07.2022 in <i>Rameshwar Case</i>, the stay on construction was cleared by the Hon'ble Supreme Court of India with directions to Green Heights for payment of Rs. 13,40,50,000/- (Rupees Thirteen crores forty lakhs and fifty thousand only) as additional cost of land payable to HSIIDC @ Rs. 5 crores per acre. This order was passed by the Hon'ble Supreme Court after considering the development status of the project, amount received from the allottees, and to protect the interest of the allottees.</p> <p><i>A copy of the order dated 21.07.2022 passed by Hon'ble Supreme Court having directions of payment of additional cost of land is annexed and marked as Annexure 16.</i></p>

			Paradise approached DTCP to issue BR-III for revised building plans as the land owned by Paradise shall be excluded from the deemed award after depositing a sum of 13,40,50,000/- to HSIIDC. It was highlighted that DTCP had previously (vide its letter dated 15.12.2017) stated that any application of the Project will be processed only after the restrictions imposed by Hon'ble Supreme Court were removed. Due to such acts of DTCP, there had been many delays in getting the necessary permissions. It was intimated that no such restriction is effective now and hence, DTCP was requested to process the following: <ul style="list-style-type: none"> <li>• Renewal of license no. 59 of 2009;</li> <li>• Application dated 07.09.2020 with request to consider the period between 23.07.2018 till 21.07.2022 as cooling / zero period as no approvals were granted;</li> <li>• BR-III for revised building plans which were approved on 22.02.2017</li> <li>• Grant of approval of transfer of license and change of developer</li> </ul>
35	CATEGORY V:  The Respondent is seeking the benefit of this period as a grace period from this Id. Authority. The entire list of events ex facie show that the Respondent has been left at the mercy of the competent department and has been entangled in the procedural requirements and departmental delays due to no fault whatsoever on part of the Respondent.	25.07.2022 (Receiving dated 26.07.2022)  04.08.2022 (Receiving dated 05.08.2022)	Green Heights filed an application for extension of the RERA registration under section 7 sub clause 3 dated 04.08.2022 which is awaited.
36		04.08.2022	In complete compliance of the order passed by the Hon'ble Supreme Court, and with an intent to complete the development of the Project, Green Heights projects Pvt. Ltd. paid the amount ₹ 13,40,50,000/- from its own resources on 16.11.2022 and requested for confirmation of such compliance.
37		16.11.2022  14.12.2022	HSIIDC wrote to Green Heights confirming the amount 13,40,50,000/- received in HSIIDC account and that Green Heights has complied with the orders of Hon'ble

			Supreme Court,
			<i>A copy of the letter dated 16.11.2022 by Green Heights Projects Pvt. Ltd. submitting the payment of 13.4 Cr along with copy of letter dated 14.12.2022 issued by HSIIDC stating complete compliance by Green Heights Project Pvt. Ltd. of the Hon'ble Supreme Court order are annexed and marked as Annexure 17 (Colly)</i>
38		15.12.2022 (Receiving dated 16.12.2023)	Paradise approached DTCP to issue BR-III for revised building plans as the sum of 13,40,50,000/- was deposited by Green Heights to HSIIDC and now the land was excluded from the deemed award.
39		05.01.2023 (Receiving dated 11.01.2023)	Paradise approached DTCP to process the pending applications for transfer of license.
40		02.09.2023 (Receiving dated 04.09.2023)	Paradise again approached DTCP to process the pending applications for renewal and transfer of license and issuance of BR-III.
41		03.10.2023	Paradise vide letter dated 03.10.2023 again approached for renewal of license no. 59 of 2009 and grant of approval for transfer of license and change of developer.
42		17.10.2023 23.10.2023	DTCP renewed the license no.59. of 2009 up to 21.01.2025, DTCP granted Zero Period from 23.07.2018 to 21.07.2022. BR III was also issued. <i>A copy of the renewed license with the grant of Zero Period II is annexed and marked as Annexure 18.</i>
43		31.10.2023	Paradise vide letter dated 31.10.2023 again approached DTCP for grant of pending approval of transfer of license no. 59 of 2009 and change of developer.

44		<p>20.02.2024 04.04.2024</p> <p>The Hon'ble Supreme Court had directed the enforcement directorate to inquire about the projects falling within the purview of the subject matter. While following up from DTCP, it came within the knowledge of Green Heights Projects Pvt. Ltd. that DTCP is awaiting clearance from the enforcement directorate before proceeding towards the grant of pending permissions.</p> <p>Taking matters in its own hands, Green Heights Projects Pvt. Ltd. approached the enforcement directorate seeking a closer report.</p> <p><i>Copies of letters dated 20.02.2024 and 04.04.2024 written to the enforcement directorate requesting for a closer report are annexed and marked as Annexure 19.</i></p>	
45		<p>15.04.2024 17.05.2024 (Receiving dated 20.05.2024) 03.06.2024</p> <p>Paradise has been approaching DTCP, time and again, seeking the issuance of the pending permission for change of developer and transfer of license. Highlighting the urgency of the matter, it was informed that the project has been completed and around 400 customers are awaiting the possession.</p> <p>As part of the proactive approach of the company, Paradise also conveyed DTCP of the relevant email ids that need to be addressed while seeking clarifications from the enforcement directorate.</p>	
46		<p>26.11.2024</p> <p>Paradise again wrote to DTCP. It was highlighted that while DTCP allowed the BR III on 26.10.2023 and had also renewed the license, no further approvals were granted. It was highlighted that the project is complete and requested for grant of pending approvals.</p> <p><i>Copies of reminders, representations and letters issued to DTCP in respect to the</i></p>	

		<p><i>Project land not being a part of Rameshwar case and constant follow ups with respect to grant of pending permissions dated 13.09.2016, 21.10.2016, 01.02.2017, 09.05.2017, 07.08.2017, 23.10.2017, 25.07.2022, 04.08.2022, 15.12.2022, 05.01.2023, 02.09.2023, 31.10.2023, 15.04.2024, 17.05.2024, 03.06.2024, and 26.11.2024 are annexed and marked as Annexure 20.</i></p>
47	As on date	<p>The approval for transfer of license and change of developer is pending at the department's end, due to no fault of the Respondent or Paradise.</p>

- g. That a glimpse of the aforementioned facts and circumstances have shown the various events that have affected the project and the jural relationship between the parties. That the same needs to be duly considered, before reaching to any determination in the present complaint. That on the basis of the aforementioned facts and circumstances, the Respondent most humbly submits that the present Complaint should be dismissed on the basis of the grounds, as mentioned hereinunder.
- h. That the complainant has prayed for the relief of "Assured Returns", inter alia, on the basis of a Memorandum of Understanding, which is beyond the jurisdiction that the Authority. That from the bare perusal of the RERA Act, it is clear that the said Act provides for three kinds of remedies in case of any dispute between a developer and allottee with respect to the development of the project as per the Agreement for sale. That such remedies are provided under Section 18 of the RERA Act, 2016 for violation of any provision of the RERA Act, 2016. That the said remedies are of "Refund" in case the allottee wants to withdraw from the project and the other being "interest for delay of every month" in case the allottee

wants to continue in the project and the last one is for compensation for the loss occurred by the Allottee. That it is relevant to mention here that nowhere in the said provision the Authority has been dressed with jurisdiction to grant "Assured Returns". It is additionally pertinent to note that the RERA Act also does not define a 'Memorandum of Understanding' on the basis of the which, relief has been sought by the respondent.

- i. That it is germane to note that the non-payment of assured return, as alleged by the complainant in his complaint is bad in law. It is pertinent to mention herein that the payment of assured return is not maintainable before the Authority upon enactment of the Banning of Unregulated Deposits Schemes Act, 2019 [BUDS Act] wherein, under section 7 thereof, the Legislature, in its utmost wisdom, has noted that the 'competent authority' shall have the jurisdiction to deal with cases pertaining to the Act. That any direction for payment of assured return shall be tantamount to violation of the provisions of the BUDS Act. It is stated that the assured returns or assured rentals under the said agreement, clearly attracts the definition of "deposit" and falls under the ambit of "Unregulated Deposit Scheme". Thus, the complainant is barred under Section 3 of BUDS Act from making any payment towards assured return in pursuance to an "Unregulated Deposit Scheme" and the competent authority to adjudicate such issue has to be notified under section 7 of the BUDS Act.
- j. That **Chapter V of the Companies Act** provides for acceptance of deposits by companies which states that a company having such prescribed net worth or turnover may accept deposit from persons other than its members subject to requirements provided in Section 73(2) and subject to such rules as the Central Government may, in consultation with the Reserve Bank of India.

- k. The Companies (Acceptance of Deposits) Rules, 2014 (hereinafter referred to as "**deposit rules**") under **Rule 2(c)** sets out that deposit includes any receipt of money by way of deposit or loan or in any other form by company except the same falls within the categories of transaction which does not include deposit.
- l. That it is specifically mentioned under Rule 2(1)(C) what is included in the meaning of deposits along with other transactions which does not constitute deposits. Under **sub rule (1)(c)(xii)(b) of Rule 2 of the Deposit Rules**, an amount shall not be termed as deposit if received in advance, accounted for in any manner whatsoever, in connection with consideration for an immovable property under an agreement or arrangement, provided that such advance is adjusted against such property in accordance with the terms of the agreement or the arrangement.
- m. However, **explanation to Rule 2 (1) (c)** clearly states that any amount received by the company as instalment or otherwise, from a person **with promise or offer to give returns, in cash or kind** shall be treated as a **deposit**. Therefore, it immediately requires compliance with the rules of MCA and relevant provisions of the Companies Act to take prior approval before accepting such deposits failing which punitive actions will follow.
- n. That **column III of first schedule of the BUDS Act** defines the various kind of deposit along with their regulators under column I. If any deposit as per Schedule I of BUDS Act fall under regulated deposits then company is not in violation of the BUDS Act. However, if deposit is not in compliance with the procedure laid down under the Companies Act, the Company would be not only in violation of the provisions of the Companies Act but also under the BUDS Act and therefore will be exposed to penal actions

under Section 76A of the Companies Act and deposit being unregulated will also fall foul and liable to be tried under penal provision of the BUDS.

- o. Therefore, if Depositor accepts any deposit, it immediately required to take prior approval from the Regulator as mentioned under Schedule I of the BUDS Act. And therefore, for the present matter, the Regulator shall be Ministry of Corporate Affairs as provided under last entry of **Schedule I**. Therefore, if the Respondent continues paying the Assured Returns which is deposit as per the relevant provisions of the Companies Act and BUDS Act, the same will be contravention of the provisions of the Acts and the Respondent will be exposed to the penal provisions thereunder.
- p. That it is pertinent to note that as per clause 2 of the MOU, the respondent was under the obligation to make the payment of assured return cum lease rent for period of 36 months from the date of 16-04-2019 the obligation of the Respondent was up till 16-04-2022, however, the same was subject to the clause 6 of the said MOU. That hence the performance of payment of Assured Return was only when no events beyond the control of the respondent existed. However, the peculiar facts of the present case categorically show that the not only was the project in question was gravely hindered, but also, there was a change in the law, as noted above – with the implementation of the BUDS Act. That without prejudice to the rights and submissions of the Respondent, it is most humbly submitted that the respondent has already paid its complete obligation of assured returns to the complainant till April 2021. The respondent seeks leave of this court to file the assured return proof/ sheet.
- q. Because it is a matter of fact that the obligations of payment of the Assured Returns as per the MOU have been rightfully completed. That the Respondent diligently fulfilled its obligations and it was only due to

unforeseen circumstances of the stay of the Supreme Court (as elaborated in the forgoing paragraphs), the Respondent stopped the payment of the assured return.

- r. That at the outset, as per the contents of the complaint, the issue at hand arises out of the alleged delayed construction, however, it is most vehemently noted that there has been no effective delay in the present circumstance, the details of which have been noted in the following paragraphs. It is submitted that the entire project, along with other land parcels, were entangled with the land acquisition proceedings, as noted above. However, at every stage and instant, the respondent had communicated the complainant, , of all the updates of the matter. For instance, reference may be given to the letters dated 26.03.2021, 26.07.2022, and 06.12.2022 which show that the respondent had duly informed the complainant about the injunction over the project, the resumption of the construction works, and the imposition of additional fee of 13.4 crore upon the respondent.
- s. That it was not only through such letters, but the respondent company has always been in touch with the purchasers to keep them updated of the construction status and the status of the pending proceedings. That upon gaining knowledge of the same and being well aware of the continuation of these proceedings, the complainant had never expressed any disagreement with the same, rather, had been supportive of the diligent efforts being made by the respondent.
- t. That a perusal of the builder buyer agreement dated 06-08-2019 shows that the due date of handing over possession is not a fixed date but dependent upon the force majeure circumstances prevalent at the time of construction of the unit.

10. All the averments made in the complaints were denied in toto.
11. 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 those undisputed documents and submissions made by the parties.
12. Written submissions filed by the respondent is also taken on record and considered by the authority while adjudicating upon the relief sought by the complainant.

#### **E. Jurisdiction of the authority**

13. The authority observes that it has territorial as well as subject matter jurisdiction to adjudicate the present complaint for the reasons given below.

##### **E. I Territorial jurisdiction**

14. 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**

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

###### ***"Section 11(4) (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) 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."*

16. 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 leaving aside compensation which is to be decided by the adjudicating officer if pursued by the complainant(s) at a later stage.

**F. Findings on the objections raised by the respondent.**

**F.I. Objection regarding Force Majeure circumstances and Zero Period to be taken into consideration.**

17. The respondent took a plea that the project "Baani Centre Point" was under stay orders of the Hon'ble Supreme Court of India for 7 years 3 months (24.04.2015 to 21.07.2022) which was beyond the respondent's reasonable control and because of this no construction in the project could be carried. Hence, there is no fault of the respondent in delayed construction which has been considered by DTCP and the Authority while considering its applications of considering zero period, renewal of license and extension of registration by the Authority.

18. Due to reasons stated hereinabove it has become impossible to fulfil contractual obligations due to a particular event that was unforeseeable and unavoidable by the respondent. It is humbly submitted that the stay on construction order by the Hon'ble Supreme Court is clearly a "Force Majeure" event, which automatically extends the timeline for handing over possession of the unit. The intention of the Force Majeure clause is to save the performing party from consequences of anything over which he has no

control. It is no more res integra that force majeure is intended to include risks beyond the reasonable control of the party, incurred not as a product or result of the negligence or malfeasance of a party, which have a materially adverse effect on the ability of such party to perform its obligations, as where non-performance is caused by the usual and natural consequences of external forces or where the intervening circumstances are specifically contemplated. Thus, it was submitted that the delay in construction, if any, is attributable to reasons beyond the control of the respondent and as such the respondent may be granted reasonable extension.

19. The Authority is of the view that the pivotal issue arises from the builder's actions during the period between 13.10.2020 to 21.07.2022, there were specific directions for stay on further construction/development works in the said project passed by the Hon'ble Supreme Court of India in *M.A No. 50 of 2019* vide order dated 21.07.2022 which was in operation from **13.10.2020 to 21.07.2022** and there is no evidence that the respondent did not comply with such order. The Authority observes that during this period, there was no construction carried out in the project nor any demands made by the respondent from the allottees. In view of the above, the promoter cannot be held responsible for delayed possession interest during this period. Therefore, in the interest of equity, no interest shall be payable by the complainants as well as respondent from 13.10.2020 to 21.07.2022 in view of the stay order of Hon'ble Supreme Court on further construction/development works on the said project

**F.II Objection regarding the clause of assured returns stands novated by clause 37 of the Buyer's Agreement and thereby, the complainant does not have any vested rights to seek payment of assured return.**

20. The respondent submitted that the Builder Buyer Agreement had expressly supersede/novated/substituted the Memorandum of Understanding (MOU) by virtue of Clause 37 of the Buyer's Agreement. Section-62 of the Indian Contract Act, 1872 expressly recognizes the principle of novation, under which the parties to a contract may by mutual agreement, either substitute a new contract in place of the old one, or rescind, or alter the terms of the subsisting contract. The legal effect of such novation is that the original contract stands discharged in its entirety, and all the rights, obligations and liabilities comes to an end. Thereafter, the substituted contract assumes full legal force and effect, operating independently as a fresh and binding agreement between the parties. Thus, the Builder Buyer Agreement has novated the MOU, and with the execution of the Builder Buyer Agreement, the MOU ceases to exist.
21. The Authority after examining the record of the case, observes that though there is no assured return clause in the BBA executed between the parties and the document relating to the payment of the assured return was the MOU, the respondent made the payment of assured returns for some time, evenafter the execution of the BBA, but discontinued the payment of the assured returns in the month April 2021. As per the Statement of Accounts dated 26.02.2020, the complainants have paid an amount of Rs.12,62,207/- against the sale consideration of Rs.30,13,451/- The Authority observes that though Section 62 of Indian Contract Act, 1872 provides for novation of contract but the same is not applicable in the present case. The respondent had continued making the payments of the Assured Returns post the execution of the Buyer's Agreement and it was only vide letter dated 13.05.2021, the respondent intimated the complainant regarding the "*Discontinuation of the Assured*

*Returns*". Thus, implying that even post execution of the Buyer's Agreement, the obligations undertaken by the respondent of payment of the Assured Returns were fulfilled by the respondent and the complainant and the respondent was duly performing the separate agreement (the MOU dated 13.05.2019) and it was only on 13.05.2021 that the respondent sent the letter dated 13.05.2021 regarding "Intimation for Discontinuation of Assured Returns". In the said letter, it is nowhere stated implicitly/explicitly that the Assured Returns are being stopped due to the "Novation of the previous agreement/understanding". The conduct of the respondent itself questions the contention raised by the respondent regarding the novation of the contract.

22. Thus, the objection of the respondent regarding the clause of assured returns stands novated by clause 37 of the Buyer's Agreement and thereby, the complainant does not have any vested rights to seek payment of assured return is hereby denied.

#### **G. Findings on the relief sought by the complainant**

##### **G.I. Assured return**

23. The complainants booked a unit in the project of the respondent and a MOU was executed between the complainants and the respondent on 13.05.2019. The sale consideration of the unit was Rs.43,73,467/- out of which the complainants have paid Rs.40,48,520/-. The complainant in the present complaint seeks relief for the pending assured return from April 2021 till the handing over of possession along with interest and thereafter, the guaranteed lease rent of Rs.43,377/- per month for a period of 36 months starting from 16.04.2019 i.e. 16.04.2022. The complainants are seeking the above said

assured return on the basis of the Memorandum of Understanding (MOU) dated 13.05.2019.

24. It is pleaded that the respondent has not complied with the terms and conditions of the agreement. Though for some time, the amount of assured returns was paid but later on, the respondent refused to pay the same by taking a plea of the Banning of unregulated Deposit schemes Act, 2019 (herein after referred to as the Act of 2019). But that Act does not create a bar for payment of assured returns even after coming into operation and the payments made in this regard are protected as per section 2(4)(iii) of the above-mentioned Act. However, the plea of respondent is otherwise and who took a stand that though it paid the amount of assured returns and did not paid after coming into force of the Act of 2019 as it was declared illegal.
25. The M.O.U dated 13.05.2019 can be considered as an agreement for sale interpreting the definition of the agreement for "agreement for sale" under section 2(c) of the Act and broadly by taking into consideration objects of the Act. Therefore, the promoter and allottee would be bound by the obligations contained in the memorandum of understanding and the promoter shall be responsible for all obligations, responsibilities, and functions to the allottee as per the agreement for sale executed inter-se them under section 11(4)(a) of the Act. An agreement defines the rights and liabilities of both the parties i.e., promoter and the allottee and marks the start of new contractual relationship between them. This contractual relationship gives rise to future agreements and transactions between them. The "agreement for sale" after coming into force of this Act (i.e., Act of 2016) shall be in the prescribed form as per rules but this Act of 2016 does not rewrite the "agreement" entered between promoter and allottee prior to coming into force of the Act as held by the

Hon'ble Bombay High Court in case ***Neelkamal Realtors Suburban Private Limited and Anr. v/s Union of India & Ors.***, (Writ Petition No. 2737 of 2017) decided on 06.12.2017.

26. It is pleaded on behalf of respondent/builder that after the Banning of Unregulated Deposit Schemes Act of 2019 came into force, there is bar for payment of assured returns to an allottee. But again, the plea taken in this regard is devoid of merit. Section 2(4) of the above mentioned Act defines the word '*deposit*' as *an amount of money received by way of an advance or loan or in any other form, by any deposit taker with a promise to return whether after a specified period or otherwise, either in cash or in kind or in the form of a specified service, with or without any benefit in the form of interest, bonus, profit or in any other form, but does not include:*
- (i) *an amount received in the course of, or for the purpose of business and bearing a genuine connection to such business including*
  - (ii) *advance received in connection with consideration of an immovable property, under an agreement or arrangement subject to the condition that such advance is adjusted against such immovable property as specified in terms of the agreement or arrangement.*
27. A perusal of the above-mentioned definition of the term '*deposit*', shows that it has been given the same meaning as assigned to it under the Companies Act, 2013 and the same provides under section 2(31) includes any receipt by way of deposit or loan or in any other form by a company but does not include such categories of, amount as may be prescribed in consultation with the Reserve Bank of India. Similarly rule 2(c) of the Companies (Acceptance of Deposits) Rules, 2014 defines the meaning of deposit which includes any receipt of money by way of deposit or loan or in any other form by a company but does not include:
- (i) *as an advance, accounted for in any manner whatsoever, received in connection with consideration for an immovable property*

*(ii) as an advance received and as allowed by any sectoral regulator or in accordance with directions of Central or State Government;*

28. So, keeping in view the above-mentioned provisions of the Act of 2019 and the Companies Act 2013, it is to be seen as to whether an allottee is entitled to assured returns in a case where he has deposited substantial amount of sale consideration against the allotment of a unit with the builder at the time of booking or immediately thereafter and as agreed upon between them.
29. The Government of India enacted the Banning of Unregulated Deposit Schemes Act, 2019 to provide for a comprehensive mechanism to ban the unregulated deposit schemes, other than deposits taken in the ordinary course of business and to protect the interest of depositors and for matters connected therewith or incidental thereto as defined in section 2 (4) of the BUDS Act 2019.
30. The money was taken by the builder as deposit in advance against allotment of immovable property and its possession was to be offered within a certain period. However, in view of taking sale consideration by way of advance, the builder promised certain amount by way of assured returns for a certain period. So, on his failure to fulfil that commitment, the allottee has a right to approach the authority for redressal of his grievances by way of filing a complaint.
31. The project in which the advance has been received by the developer from the allottee is an ongoing project as per section 3(1) of the Act of 2015 and, the same would fall within the jurisdiction of the authority for giving the desired relief to the complainant besides initiating penal proceedings. So, the amount paid by the complainant to the builder is a regulated deposit accepted by the later from the former against the immovable property to be transferred to the allottee later on.

32. The Authority under this Act has been regulating the advances received under the project and its various other aspects. So, the amount paid by the complainant to the builder is a regulated deposit accepted by the latter from the former against the immovable property to be transferred to the allottee later on. If the project in which the advance has been received by the developer from an allottee is an ongoing project as per section 3(1) of the Act of 2016 then, the same would fall within the jurisdiction of the authority for giving the desired relief to the complainant besides initiating penal proceedings.
33. As per Clause 2 of the Memorandum of Understanding dated 13.05.2019, the respondent undertook to pay Assured Return-cum-Rs.41,855/- per month on the amount paid by the complainant **until the offer of possession**. Thereafter, Rs.43,377/- for a total period of **36 months starting from 16.04.2019**.
34. In the present case, the payment of the Assured Return was to be made in two parts:
  - i. Rs.41,855/- per month till the Offer of possession.
  - ii. Rs.43,377/- per month as guaranteed Lease Rent for a total period of 36 months starting 16.04.2019.
35. The money was taken by the builder as deposit in advance against allotment of immovable property and its possession was to be offered within a certain period. However, in view of taking sale consideration by way of advance, the builder promised certain amount by way of assured returns for a certain period. So, on his failure to fulfil that commitment, the complainant-allottee has a right to approach the authority for redressal of his grievances by way of filing a complaint.
36. The respondent has failed to make the payments of the Assured Returns-cum-Guaranteed Lease Rent as per the terms of the MOU. Also, the Occupation

Certificate in respect of the said project has not been obtained by the respondent till date and no offer of possession has been made. Thus, the liability of the respondent to pay the Assured rent amounting to Rs.41,855/- per month is still continuing and the respondent is directed to pay the amount of Rs.41,855/- till the offer of possession, after receiving the Occupation Certificate. Thereafter, the respondent is directed to pay Rs.43,377/- for a period of 36 months starting from 16.04.2019 as the timeline mentioned in clause 2 of the MOU dated 13.05.2019 has been delayed by the respondent. In the interest of equity, no interest shall be payable by the complainant as well as respondent from 13.10.2020 to 21.07.2022 in view of the stay order of Hon'ble Supreme Court on further construction/development works on the said project. Also, the respondent is exempted in making the payments of the Assured Return for the period from 13.10.2020 to 21.07.2022.

#### **G.II Delay possession charge.**

37. In the present complaint, the complainant intends to continue with the project and is 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."*

38. **Due date of handing over possession:** As per the documents available on record, buyer agreement has been executed on 06.08.2019 but there is no due date of possession mentioned. So, the due date of possession cannot be ascertained. A considerate view has already been taken by the Hon'ble Supreme Court in the cases where due date of possession cannot be

ascertained then a reasonable time period of 3 years has to be taken into consideration. It was held in matter *Fortune Infrastructure v. Trevor d'lima (2018) 5 SCC 442: (2018) 3 SCC (civ) 1* and then was reiterated in *Pioneer Urban Land & Infrastructure Ltd. V. Govindan Raghavan (2019) SC 725* :-

*"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. Further there is no dispute as to the fact that until now there is no redevelopment of the property. Hence, in view of the above discussion, which draw us to an irresistible conclusion that there is deficiency of service on the part of the appellants and accordingly the issue is answered."*

39. In the instant case, the promoter has allotted commercial shop in its project vide commercial space buyer agreement dated 06.08.2019. In view of the above-mentioned reasoning, the date of allotment ought to be taken as the date for calculating the due date of possession. Therefore, the due date of handing over of the possession of the commercial shop comes out to be 06.08.2022.
40. **Admissibility of delay possession charges at prescribed rate of interest:**  
The complainant is seeking 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.
41. 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.
42. 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., 11.11.2025 is 8.85%. Accordingly, the prescribed rate of interest will be marginal cost of lending rate +2% i.e., 10.85%.
43. The definition of term 'interest' as defined under section 2(za) of the Act provides that the rate of interest chargeable from the allottees by the promoter, in case of default, shall be equal to the rate of interest which the promoter shall be liable to pay the allottees, in case of default. The relevant section is reproduced below:

*"(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;"*

44. Therefore, interest on the delay payments from the complainant shall be charged at the prescribed rate i.e., 10.85% by the respondent/promoter which is the same as is being granted to the complainant in case of delay possession charges.
45. On consideration of documents available on record and submissions made by the complainants and the respondent, the authority is satisfied that the respondent is in contravention of the provisions of the Act. The possession of the subject unit was to be completed within a stipulated time i.e., by 06.08.2022. it is important to note that till date no occupation certificate has been received by the respondent. However, the respondent has failed to pay the assured return and delay possession charge till date of this order. Accordingly, it is the failure of the respondent/promoter to fulfil its obligations and responsibilities as per the agreement/MoU.
46. However now, the proposition before it is as to whether the allottee who is getting/entitled for assured return even after expiry of due date of possession, can claim both the assured return as well as delayed possession charges?
47. To answer the above proposition, it is worthwhile to consider that the assured return is payable to the allottees on account of provisions in the BBA or in the MoU. The assured return in this case is payable as per "MoU". The rate at which assured return has been committed by the promoter is Rs.41,855/- p.m. on the total amount received till possession is offered to the complainant. If we compare this assured return with delayed possession charges payable under proviso to Section 18(1) of the Act, 2016, the assured return is much better i.e., assured return in this case is payable at Rs.41,855/- p.m. on the total amount received till possession is offered to the complainant whereas the delayed possession charges are payable Rs.36,605/- per month. By way of

assured return, the promoter has assured the allottee that they would be entitled for this specific amount in terms of MoU. The purpose of delayed possession charges after due date of possession is served on payment of assured return after due date of possession as the same is to safeguard the interest of the allottee as their money is continued to be used by the promoter even after the promised due date and in return, they are to be paid either the assured return or delayed possession charges whichever is higher.

48. Accordingly, the authority decides that in cases where assured return is reasonable and comparable with the delayed possession charges under Section 18 then the allottees shall be entitled to assured return without prejudice to any other remedy including compensation.
49. In the present complaint, as per clause 2 of the MoU dated 13.05.2019, the amount on account of assured return was payable till the possession is offered to the complainant. The admitted fact is that the respondent-promoter paid assured return till March 2019. Till date no occupation certificate has been received by the respondent. However, possession of the subject unit has not been offered by the respondent till date. Therefore, considering the facts of the present case, the respondent is directed to pay the amount of Rs.41,855/- till the offer of possession, after receiving the Occupation Certificate. Thereafter, the respondent is directed to pay Guaranteed lease return Rs.43,377/- for a period of 36 months starting from 16.04.2019 as the timeline mentioned in clause 2 of the MOU dated 13.05.2019 has been delayed by the respondent. In the interest of equity, no interest shall be payable by the complainant as well as respondent from 13.10.2020 to 21.07.2022 in view of the stay order of Hon'ble Supreme Court on further construction/development works on the

said project. Also, the respondent is exempted in making the payments of the Assured Return for the period from 13.10.2020 to 21.07.2022.

50. **In Cr. No. 6172/2024**, the respondent to pay the Assured rent amounting to Rs.10,112/- per month is still continuing and the respondent is directed to pay the amount of Rs.10,112/- till the offer of possession, after receiving the Occupation Certificate. Thereafter, the respondent is directed to pay Guaranteed lease return Rs.20,540/- for a period of 36 months starting from 22.04.2019 as the timeline mentioned in clause 2 of the MOU dated 13.05.2019 has been delayed by the respondent. In the interest of equity, no interest shall be payable by the complainant as well as respondent from 13.10.2020 to 21.07.2022 in view of the stay order of Hon'ble Supreme Court on further construction/development works on the said project. Also, the respondent is exempted in making the payments of the Assured Return for the period from 13.10.2020 to 21.07.2022.
51. **In Cr no. 6172-2024**, the complainant took a plea that respondent is liable to lease out the said unit after obtaining occupation certificate from the concerned Authority. After consideration of the facts, Authority is view that till date no occupation certificate has been obtained by the respondent. Therefore, respondent is directed to lease out the subject unit after obtaining occupation certificate from the concerned Authority in terms of the MoU dated 13.05.2019.

**G.III Direct the respondent to execute sale deed after completion of the project in favour of the complainants**

52. Under Section-17(1) proviso of the Act, 2016, the respondent/promoter is under an obligation to execute the registered conveyance deed in favour of the

allottee/complainant within three months from the date of issue of occupancy certificate. The relevant provision is reproduced below:

***"Section 17 . Transfer of title***

*(1) the promoter shall execute a registered conveyance deed .....local laws: Provided that, in absence of any local law, conveyance deed in favour of the allottee or the association of the allottees or the competent authority, as the case may be, under this section shall be carried out by the promoter within three months from the date of issue of occupancy certificate.*

*[Emphasis supplied]*

53. The Authority hereby directs the respondent to execute the conveyance deed in favour of the complainants within 3 months after obtaining the occupation certificate from the competent authorities.

***G.IV To Handover the possession of the unit, in a habitable state, after obtaining the occupation certificate from the concerned Authority.***

54. It is a matter of fact that till not no occupation certificate has been obtained by the respondent. Therefore, the respondent is directed to handover the possession of the subject unit after obtaining occupation certificate from the competent Authority.

***G.V To not raise any payment demand, in violation of the provisions of RERA Act, 2016 and/or contrary to the terms of the Agreement.***

55. The respondent is directed not to charge anything, which is not part of buyer agreement/ MoU.

***G.VI Pass an order imposing penalty on the builder on account of various defaults and illegalities under Rera Act, 2016 and the same be ordered to be paid to the complainant.***

56. The above said relief was not pressed by the complainant counsel during the arguments in the course of hearing. Also, the complainant failed to provide or describe any information related to the above-mentioned relief sought. The

authority is of the view that the complainant counsel does not intend to peruse the relief sought by the complainant. Hence, the authority has not returned any findings with regard to the above-mentioned relief.

57. **In cr. no. 6172-2024**, the complainant is seeking in case the respondent is unable to lease the unit within 3 months from the date of receipt then the respondent be directed to demarcate the unit and handover the possession for leasing to the complainant. The Authority is of view that the above said relief was not pressed by the complainant counsel during the arguments in the course of hearing. Hence, the authority has not returned any findings with regard to the above-mentioned relief.

#### **H. Directions of the authority**

58. 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. **In Cr no. 4087-2024**, the respondent is directed to pay the amount of assured return at the agreed rate i.e., Rs.41,855/- per month from the date, the payment of assured return has not been paid i.e., April 2021 till the offer of possession, after receiving the Occupation certificate from the competent authorities and thereafter, an amount of Rs.43,377/- per month as guaranteed lease rent for a total period of 36 months starting from 16.04.2019.
- II. **In Cr no. 6172-2024**, the respondent is directed to pay the amount of assured return at the agreed rate i.e., Rs.10,112/- per month from the date, the payment of assured return has

not been paid i.e., April 2021 till the offer of possession, after receiving the Occupation certificate from the competent authorities and thereafter, an amount of Rs.20,540/- per month as guaranteed lease rent for a total period of 36 months starting from 22.04.2019.

- III. No interest shall be payable by the complainant as well as respondent from 13.10.2020 to 21.07.2022 in view of the stay order of Hon'ble Supreme Court on further construction/development works on the said project. Also, the respondent is exempted in making the payments of the Assured Return for the period from 13.10.2020 to 21.07.2022.
- IV. The respondent is directed to pay arrears of accrued assured return as per MoU dated 13.05.2019 till date at the agreed rate within 90 days from the date of this order after adjustment of outstanding dues, if any, from the complainants and failing which that amount would be payable with interest @8.85% p.a. till the date of actual realization.
- V. The respondent is directed to execute the registered conveyance deed in favour of the complainants within 3 months from the date of obtaining the occupation certificate.
- VI. The respondent shall not charge anything from the complainant(s) which is not the part of the builder buyer agreement.

59. This decision shall mutatis mutandis apply to cases mentioned in para 3 of this order wherein details of rate of assured return, area of the unit and amount paid by the complainant(s)-allottee is mentioned in each of the complaints.
60. The complaints as well as applications, if any, stand disposed of.
61. True certified copies of this order be placed on the case file of each matter.
62. Files be consigned to registry.



Phool Singh Saini  
Member



Ashok Sangwan  
Member

Haryana Real Estate Regulatory Authority, Gurugram  
**Dated: 11.11.2025**