

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

Complaint no. : **4847 of 2024**
Date of complaint : **04.10.2024**
Date of order : **17.10.2025**

1. Mr. Dhananjay Dewangan
2. Mrs. Bhawana Dewangan

Address: 165/18, Friends Colony, Sector-15, Gurugram
Also at: 418/K, Paarth, Vasundhara Nagar,
New Changora Bhata, Raipur, Chhattisgarh

Complainants

VERSUS

1. Supertech Limited
2. DSC Estates Developers Pvt. Ltd.
Address: 1114, Hemkunt Chambers-89,
Nehru Place, New Delhi-110019
3. PNB Housing Finance Limited
Address: 165/18, Friends Colony,
Sector-15, Part-I, Gurugram-122001

Respondents

APPEARANCE:

Sh. Harshit Batra (Advocate)
Shri Bhrigu Dhami (Advocates)
Shri Dushyant Tewatia (Advocate)

Complainant

Respondent no. 1

Respondent no. 2

CORAM:

Shri Arun Kumar

Chairman

ORDER

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

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

A. Project and unit related details

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

S. No.	Particulars	Details			
	Name of the project	Supertech Azalia, Sector-68, Golf Course Extn. Road, Gurgurgram-122101			
1.	Project area	55.5294 acres			
2.	Nature of project	Group Housing Colony			
3.	RERA registered/not registered	Registered vide registration no. 182 of 2017 dated 04.09.2017			
	Validity Status	31.12.2021			
4.	DTPC License no.	106 & 107 of 2013 dated 26.10.2013	89 of 2014 dated 08.08.2014	134 to 136 of 2014 dated 26.08.2014	
	Name of licensee	Sarv Realtors Pvt. Ltd. & Ors.	DSC Estate Developer Pvt. Ltd.	DSC Estate Developer Pvt. Ltd.	
5.	Booking date	31.07.2017			
6.	Unit no.	1407, 14TH FLOOR, Topwer-A4			
7.	Unit area	1020 sq. ft.			
8.	Date of buyer developer agreement executed between parties	31.07.2017			
9.	Possession clause	E. POSSESSION OF UNIT:- 23. The possession of the unit shall be given by December 2021 or extended period as permitted by the agreement. However, the company hereby agrees to compensate the Buyer(s) @ Rs.5.00/-five rupees only) per sq. ft. of super area of the unit per month for any delay in handing over possession of the unit beyond the given period plus the grace period of 6 months and up to the offer letter of possession or actual physical possession whichever is earlier. However, any delay in project execution or its possession caused due to force majeure			

		<p><i>circumstances and/or any judicial pronouncement shall be excluded from the aforesaid possession period. The compensation amount, will be calculated after the lapse of grace period and shall be adjusted or paid, if the adjustment is not possible because of the complete payment made by the allottee till such date, at the time of final account settlement before possession of the unit. The penalty clause will be applicable to only those Allottees who have not booked their unit under any special/beneficial scheme of the company i.e., No EMI till offer of possession, Subvention scheme, Assured Return etc. and who honour their agreed payment schedule and make the timely payment of due instalment and additional charges as per the payment plan given in allotment letter.</i></p>
10.	Due date of possession	30.06.2022 (Note:- December 2021 plus 6 months grace period)
11.	Total sale consideration	Rs. 60,62,553/-
12.	Total amount paid by the complainants	Rs. 55,43,810/- [As alleged by the complainant on page 16 of complaint]
13.	Occupation certificate	Not obtained
14.	Offer of possession	Not offered

B. Facts of the complaint

3. The complainants have made the following submissions in the complaint:-
 - i. That the Authority has jurisdiction to entertain the present complaint as the Project is situated in Sector-68, Gurugram, Haryana, and the cause of action has arisen within the territorial jurisdiction of this Authority. Respondent No.1 is the licensee and co-promoter of the Project and obtained License Nos. 106 & 107 of 2013 (26.10.2013), 89 of 2014 (08.08.2014), and 134-136 of 2014 (26.08.2014) for development of a group housing colony in Sector-68, Gurugram.

- ii. That the Respondent No.2 advertised and marketed the Project, represented itself as the developer, assured timely completion, and induced the Complainants to invest, thereby qualifying as a "Promoter" under Section 2(zk) of the Act. The Complainants initially booked a unit in *Officer Enclave*, however, Respondent No.2 abandoned the said project and persuaded the Complainants to shift to the Project "Azalia", assuring adjustment of earlier payments.
- iii. Relying upon the representations and assurances, the Complainants booked Flat No. 1407, 2 BHK, super area 1020 sq. ft., and executed a Buyer Development Agreement dated 31.07.2017. The Complainants availed a housing loan of ₹43,51,153/- from PNB Housing Finance Ltd. under a subvention scheme, whereby Respondent No.2 was contractually bound to pay Pre-EMI for 30 months and thereafter till offer of possession.
- iv. It later came to light that Respondent No.2 never had development permission, and Beneficiary Interest Permission (BIP) was never transferred in its favour. This Authority, in *Suo Motu* Complaint No. HARERA/GGM/5802/2019, vide order dated 29.11.2019, categorically directed that all assets and liabilities of Project "Azalia" be transferred to DSC Estates Developers Pvt. Ltd., holding Respondents No.1 and 2 jointly liable.
- v. The possession of the unit was contractually due by December 2021, however:
 - No construction of the Complainants' tower exists;
 - No Occupancy Certificate has been obtained;
 - More than 6 years have elapsed since booking.

vi. The Complainants have paid a total amount of ₹55,43,810/- till date and are still servicing EMIs without any corresponding development. CIRP proceedings against Respondent No.2 were initiated vide NCLT order dated 25.03.2022. It is an admitted position that Project "Azalia" is not part of the CIRP, as confirmed by:

- Email dated 12.05.2022 issued by Supertech Ltd.;
- Email dated 01.06.2022 issued by the IRP to HARERA.

vii. The NCLAT, vide order dated 10.06.2022, restricted CIRP only to Project Eco-Village-II, *keeping* all other projects as ongoing. The Hon'ble Supreme Court, in Civil Appeal No. 1925 of 2023, upheld the said arrangement. Hence, there is no moratorium or legal impediment to proceed against Respondent No.2 in the present complaint.

viii. Respondent No.2 defaulted in payment of Pre-EMI from December 2021, despite contractual obligations under the Tripartite Agreement and MOU. Due to the default, the Complainants were compelled to pay Pre-EMIs, faced Section 138 NI Act proceedings, and suffered severe financial hardship.

C. Relief sought by the complainant: -

4. The complainant has sought following relief(s):

- i. That the respondents are jointly and severally liable as per the order dated 29.11.2019 in suo-moto complaint no. HARERA/GGM/5802/2019/Suo-Motu (complaints) dated 29.11.2019;
- ii. Direct the respondents refund of the total amount along-with interest @ MCLR + 2% from the date of payment till date of realisation;

5. On the date of hearing, the authority explained to the respondent/promoter about the contraventions as alleged to have been committed in relation to section 11(4)(a) of the act to plead guilty or not to plead guilty.

D. Reply by the respondent no. 1

6. The respondent is contesting the complaint on the following grounds:-

- i. That the Complainant along with many other allottees had approached M/s. Supertech Ltd., making enquiries about the project, and after thorough due diligence and complete information being provided to them had sought to book an apartment(s)/ unit(s) in the said project.
- ii. Consequentially, after fully understanding the various contractual stipulations and payment plans for the said Apartment, the Complainant executed the Buyer Developer Agreement dated 31.07.2017 with R -2 only and an apartment being number No. 1605, Tower – T2, having super area as 1020 Sq. ft. ('Apartment' hereinafter for the sake of brevity) for a total consideration of Rs. 60,62,553/- It is pertinent to mention certain relevant clauses of the Buyer Developer Agreement ('Agreement' hereinafter for the sake of brevity) :-
- iii. That as per Clause 1 of the Agreement timely payment of the instalments was the essence of the Agreement;
- iv. That as per Clause 23 of the terms and conditions of the Agreement, the possession of the Apartment was to be given by December, 2021 with an additional grace period of 6 months. However, the Developer had agreed to compensate the Allottee @ 5 Rs. Per sq. ft. of super area of the unit for any delay in handing over possession of the unit beyond the given period plus grace period of 6 months and upto offer letter of possession or actual physical possession, whichever is earlier, to cover any unforeseen circumstances,

- v. That as per Clause 23 of the Agreement, compensation for delay in giving possession of the Apartment would not be given to allottees akin to the Complainant who have booked their Apartment under any special scheme such as 'No EMI till offer of possession, under a subvention scheme.' Further it was also categorically stipulated that any delay in offering possession due 'Force Majeure' conditions would be excluded from the aforesaid possession period.
- vi. That as per Clause 24 of Agreement, possession of the Apartment would only be given to the allottees, after payment of all dues.
- vii. Further, the Complainants elected the 'Subvention Payment plan' payment scheme whereby the construction of the Apartment was premised on the timely payments made by the Complainants as per the payment schedule provided in the Agreement. Non- compliance with the payment schedule would consequentially cause a delay in handing over possession of the Apartment.
- viii. That in the interim with the implementation of the Real Estate (Regulation & Development) Act, 2016 the Project was registered with the Hon'ble Haryana Real Estate Regulatory Authority, Panchkula vide Registration no. "182 of 2017", dated 04.09.2017 upon Application filed and in the name of Supertech Ltd..
- ix. It is submitted that this Hon'ble Authority vide Order dated 29.11.2019 passed in *Suo Moto* Complaint No. 5802 / 2019 (hereinafter referred to as the "**Transfer Order**"), had passed certain directions with respect to the transfer of assets and liabilities in the said projects namely, "**Hues & Azalia**", to the answering Respondent (**M/s DSC Estate Developers Pvt. Ltd.**) and **M/s. SARV Realtors Pvt. Ltd.** respectively. This Hon'ble Authority had further directed that **M/s. Sarv Realtors Pvt. Ltd.** and **M/s. DSC Estate**

Developer Pvt. Ltd. be brought on as the promoter in the respective projects instead of M/s. Supertech Ltd. Certain important directions as passed by this Hon'ble Authority are as under;

- x. The registration of the project "Hues" and "Azalia" be rectified and SARV Realtors Pvt. Ltd./ DSC and others, as the case may be, be registered as promoters.
- xi. All the Assets and liabilities including customer receipts and project loans of whatsoever nature, the project HUES and Azalia, in the name of Supertech Ltd. be shifted to Sarv Realtors Pvt. Ltd/ DSC and others. However, even after the rectification, Superech Ltd. will continue to remain jointly responsible for the units marketed and sold by it and shall be severally responsible if SARV Realtors Pvt. Ltd. / DSC and others fail to discharge its obligations towards the Allottees.
- xii. It is submitted that in lieu of the said directions passed by this Hon'ble Authority all asset and liabilities have been since transferred in the name of the Answering respondent company. However, in terms of the said Order, M/s. Supertech Ltd. still remains jointly and severally liable towards the boeing/ allotment undertaken by it before the passing of the said Suo Moto Order.
- xiii. That thereafter the said MDA were cancelled by the consent of the Answering respondent and Supertech vide Cancellation Agreement dated 03.10.2019 and the Answering Respondent from there on took responsibly to develop the project and started marketing and allotting new units under its name.
- xiv. That in terms of the said Cancellation Agreement the Answering Respondent and Supertech had agreed that in terms of the mutual

understanding between both the companies, both companies had decided to cancel the JDA's vide the said Cancellation Agreement.

- xv. In the interregnum, the pandemic of Covid 19 has gripped the entire nation since March of 2020. The Government of India has itself categorized the said event as a 'Force Majeure' condition, which automatically extends the timeline of handing over possession of the Apartment to the Complainant.
- xvi. It would be apposite to note that the construction of the Project is in full swing, and the delay if at all, has been due to the government-imposed lockdowns which stalled any sort of construction activity. Till date, there are several embargos qua construction at full operational level.

7. Copies of all the relevant documents have been filed and placed on the record. Their authenticity is not in dispute. Hence, the complaint can be decided on the basis of these undisputed documents and submission made by the parties.

E. Jurisdiction of the Authority

8. 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

9. As per notification no. **1/92/2017-1TCP dated 14.12.2017** issued by Town and Country Planning Department, the jurisdiction of Real Estate Regulatory Authority, Gurugram shall be entire Gurugram District for all purpose with offices situated in Gurugram. 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

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

Section 11

.....

(4) The promoter shall-

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

Section 34-Functions of the Authority:

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

11. 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 complainants at a later stage.

F. Findings on objections raised by the respondent no. 1

F.I Objections regarding force majeure.

12. The respondent-promoter alleged that grace period on account of force majeure conditions be allowed to it. It raised the contention that the construction of the project was delayed due to force majeure conditions such as demonetization, and the orders of the Hon'ble NGT prohibiting construction in and around Delhi and the Covid-19, pandemic among others, but all the pleas advanced in this regard are devoid of merit. The flat buyer's agreement was executed between the parties on 31.07.2017 and as per terms and conditions of the said agreement the due date of handing over of possession comes out to be 31.12.2021. The events such as and various orders by NGT in view of weather condition of Delhi NCR region, were for a

shorter duration of time and were not continuous as there is a delay of more than three years and even some happening after due date of handing over of possession. However, the Authority observes that there is provision of 6 months grace period in lieu of force majeure conditions as per clause E (23) of the BBA dated 31.07.2017 and the same is unqualified.

13. In view of the above, the Authority allows 6 months grace period on account of force majeure is being granted in this regard and thus, no period over and above grace period of 6 months can be given to the respondent/promoter.

F.II Objection regarding CIRP against respondent no. 1 and consequent moratorium against proceedings against respondent no. 1.

14. The counsel for Respondent No. 1 submits that Supertech Limited is presently under moratorium, and therefore no directions can be issued against the said respondent, nor can the present proceedings continue. It is contended that vide order dated 25.03.2022, passed by the Hon'ble NCLT, New Delhi Bench, in the matter titled ***Union Bank of India v. M/s Supertech Limited***, Corporate Insolvency Resolution Process (CIRP) has been initiated against Respondent No. 1, and a moratorium under Section 14 of the Insolvency and Bankruptcy Code, 2016 has been imposed. The Authority observes that the project of respondent no. 2 is no longer the assets of respondent no. 1 and admittedly, respondent no.2 has taken over all assets and liabilities of the project in question in compliance of the direction passed by this Authority vide detailed order dated 29.11.2019 in Suo-Moto complaint no. ***HARERA/GGM/ 5802/2019***. Respondent no. 2 has stated in the reply that the MDA was cancelled by consent of respondent no. 1 and respondent no. 2 vide cancellation agreement dated 03.10.2019. Thereon, respondent no.2 i.e., DSC Estates Private Limited admittedly took responsibility to develop the project and started marketing and allotting new units under its name. In view of the above, respondent no.2 remains

squarely responsible for the performance of the obligations of promoter in the present matter. So far as the issue of moratorium is concerned, the projects Hues & Azalia stand excluded from the CIRP in terms of affidavit dated 19.04.2024 filed by SH. Hitesh Goel, IRP for M/s Supertech Limited. However, it has been clarified that the corporate debtor i.e., respondent no. 1 remains under moratorium. Therefore, even though the Authority had held in the Suo-Moto proceedings dated 29.11.2019 that respondent no. 1 & 2 were jointly and severally liable for the project, no orders can be passed against respondent nos. 1 in the matter at this stage.

G. Findings on the relief sought by the complainants.

G.I That the respondents are jointly and severally liable as per the order dated 29.11.2019 in suo-moto complaint no. HARERA/GGM/5802/2019/Suo-Motu (complaints) dated 29.11.2019;

G.II Direct the respondents refund of the total amount along-with interest @ MCLR + 2% from the date of payment till date of realisation;

15. The above-mentioned reliefs sought by the complainants, are being taken together as the findings in one relief will definitely affect the result of the other reliefs. Thus, the same being interconnected.

16. In the present complaint, the complainants intend to withdraw from the project and are seeking return of the amount paid by them in respect of subject unit along with interest. Sec. 18(1) of the Act is reproduced below for ready reference:-

"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. -

(a) in accordance with the terms of the agreement for sale or, as the case may be, duly completed by the date specified therein; or

(b) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under this Act or for any other reason, he shall be liable on demand to the allottees, in case the allottee wishes to withdraw from the project, without prejudice to any other remedy available, to

return the amount received by him in respect of that apartment, plot, building, as the case may be, with interest at such rate as may be prescribed in this behalf including compensation in the manner as provided under this Act:

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."

(Emphasis supplied)

17. As per clause E(23) of the buyer's developer agreement talks about the possession of the unit to the complainants, the relevant portion is reproduce as under:-

"E. POSSESSION OF UNIT: -

23. The possession of the unit shall be given by December 2021 or extended period as permitted by the agreement. However, the company hereby agrees to compensate the Buyer(s) @ Rs.5.00/- (five rupees only) per sq. ft. of super area of the unit per month for any delay in handing over possession of the unit beyond the given period plus the grace period of 6 months and up to the offer letter of possession or actual physical possession whichever is earlier. However, any delay in project execution or its possession caused due to force majeure circumstances and/or any judicial pronouncement shall be excluded from the aforesaid possession period. The compensation amount, will be calculated after the lapse of grace period and shall be adjusted or paid, if the adjustment is not possible because of the complete payment made by the allottee till such date, at the time of final account settlement before possession of the unit. The penalty clause will be applicable to only those Allottees who have not booked their unit under any special/beneficial scheme of the company i.e., No EMI till offer of possession, Subvention scheme, Assured Return etc. and who honour their agreed payment schedule and make the timely payment of due instalment and additional charges as per the payment plan given in allotment letter."

18. **Due date of handing over of possession and admissibility of grace period:** As per clause E (23) of the buyer developer agreement, the possession of the allotted unit was supposed to be offered by the December 2021 with a grace period of 6(six) months. Since in the present matter the BBA incorporates unqualified reason for grace period/extended period of 6 months in the possession clause accordingly, the grace period of 6 months is allowed to the promoter being unqualified. Therefore, the due date of possession comes out to be 30.06.2022.

19. **Admissibility of refund along with prescribed rate of interest:** The complainants are seeking refund the amount paid by them along with interest prescribed rate of interest. The allottee intend to withdraw from the project and are seeking refund of the amount paid by them in respect of the subject unit with interest at prescribed rate as provided under rule 15 of the rules.
20. 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.
21. 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., 17.10.2025 is **8.85%**. Accordingly, the prescribed rate of interest will be marginal cost of lending rate +2% i.e., **10.85%**.
22. The definition of term 'interest' as defined under section 2(za) of the Act provides that the rate of interest chargeable from the allottee by the promoter, in case of default, shall be equal to the rate of interest which the promoter shall be liable to pay the allottee, in case of default.
23. On consideration of the documents available on record and submissions made by both the parties regarding contravention of provisions of the Act, the authority is satisfied that the respondent is in contravention of the section 11(4)(a) of the Act by not handing over possession by the due date as per the agreement. By virtue of clause E (23) of the agreement executed between the parties on 31.07.2017, the possession of the subject apartment was to be delivered within stipulated time i.e., by 31.12.2021. As far as grace

period is concerned, the same is allowed for the reasons quoted above. Therefore, the due date of handing over possession is 30.06.2022.

24. It is pertinent to mention over here that even after a passage of more than 3 years neither the construction is complete nor the offer of possession of the allotted unit has been made to the allottee by the respondent/promoter. The Authority is of the view that the allottee cannot be expected to wait endlessly for taking possession of the unit which is allotted to him and for which he has paid a considerable amount of money towards the sale consideration. It is also to mention that complainants have paid almost 93% of total consideration till date. Further, the authority observes that there is no document placed on record from which it can be ascertained that whether the respondent has applied for occupation certificate/part occupation certificate or what is the status of construction of the project. In view of the above-mentioned facts, the allottee intends to withdraw from the project and are well within the right to do the same in view of section 18(1) of the Act, 2016.
25. Further, the occupation certificate/completion certificate of the project where the unit is situated has still not been obtained by the respondent/promoter. The authority is of the view that the allottees cannot be expected to wait endlessly for taking possession of the allotted unit and for which he has paid a considerable amount towards the sale consideration and as observed by Hon'ble Supreme Court of India in *Ireo Grace Realtech Pvt. Ltd. Vs. Abhishek Khanna & Ors., civil appeal no. 5785 of 2019, decided on 11.01.2021*

“.... The occupation certificate is not available even as on date, which clearly amounts to deficiency of service. The allottees cannot be made to wait indefinitely for possession of the apartments allotted to them, nor can they be bound to take the apartments in Phase 1 of the project.....”

26. Moreover, the Hon'ble Supreme Court of India in the cases *of Newtech Promoters and Developers Private Limited Vs State of U.P. and Ors. (supra) reiterated in case of M/s Sana Realtors Private Limited & other Vs Union of India & others SLP (Civil) No. 13005 of 2020* decided on 12.05.2022, observed as under: -

"25. The unqualified right of the allottee to seek refund referred Under Section 18(1)(a) and Section 19(4) of the Act is not dependent on any contingencies or stipulations thereof. It appears that the legislature has consciously provided this right of refund on demand as an unconditional absolute right to the allottee, if the promoter fails to give possession of the apartment, plot or building within the time stipulated under the terms of the agreement regardless of unforeseen events or stay orders of the Court/Tribunal, which is in either way not attributable to the allottee/home buyer, the promoter is under an obligation to refund the amount on demand with interest at the rate prescribed by the State Government including compensation in the manner provided under the Act with the proviso that if the allottee does not wish to withdraw from the project, he shall be entitled for interest for the period of delay till handing over possession at the rate prescribed."

27. The promoter is responsible for all obligations, responsibilities, and functions under the provisions of the Act of 2016, or the rules and regulations made thereunder or to the allottees as per agreement for sale under section 11(4)(a). The promoter has failed to complete or is unable to give possession of the unit in accordance with the terms of agreement for sale or duly completed by the date specified therein. Accordingly, the promoter is liable to the allottee, as he wishes to withdraw from the project, without prejudice to any other remedy available, to return the amount received by him in respect of the unit with interest at such rate as may be prescribed.

28. Accordingly, the non-compliance of the mandate contained in section 11(4)(a) read with section 18(1) of the Act on the part of the respondent no. 1 is established. As such, the complainant is entitled to refund of the entire amount paid by them at the prescribed rate of interest i.e., @ 10.85% p.a. (the State Bank of India highest marginal cost of lending rate (MCLR)

applicable as on date +2%) as prescribed under rule 15 of the Haryana Real Estate (Regulation and Development) Rules, 2017 from the date of each payment till the actual date of refund of the amount within the timelines provided in rule 16 of the Haryana Rules 2017 ibid.

29. Out of total amount so assessed, the amount paid by the bank/financial institution be refunded first in the bank and the balance amount along with interest if any will be refunded to the complainants.

H. Directions of the Authority

30. Hence, the Authority hereby passes this order and issue the following directions under section 37 of the Act to ensure compliance of obligations casted upon the promoter as per the functions entrusted to the authority under section 34(f) of the Act:
 - i. The respondent no.2 is directed to refund the amount received from each of the complainant(s) along with interest at the rate of 10.85% p.a. as prescribed under rule 15 of the Haryana Real Estate (Regulation and Development) Rules, 2017 from the date of each payment till the actual date of refund of the deposited amount.
 - ii. Out of total amount so assessed, the amount paid by the bank/financial institution be refunded first in the bank and the balance amount along with interest if any will be refunded to the complainant.
 - iii. A period of 90 days is given to the respondent to comply with the directions given in this order and failing which legal consequences would follow.
 - iv. The respondent is further directed not to create any third-party rights against the subject unit before full realization of the paid-up amount along with interest thereon to the complainants, and even if, any transfer is initiated with respect to subject unit, the receivable shall be first utilized for clearing dues of allottee/complainant.

v. No directions are being passed in the matter qua respondent no. 1 in view of the moratorium imposed under section 14 of the IBC in NCLT case IB-204/ND/2021 titled Union Bank of India versus M/s Supertech Limited.

31. Complaint as well as applications, if any, stand disposed of accordingly.

32. Files be consigned to registry.



(Arun Kumar)
Chairman

Haryana Real Estate Regulatory Authority, Gurugram

Dated: 17.10.2025



HARERA
GURUGRAM