

BEFORE RAJENDER KUMAR, ADJUDICATING OFFICER, HARYANA REAL ESTATE REGULATORY AUTHORITY, GURUGRAM.

Complaint No. 5786-2023

Date of Decision: 13.11.2025

1. Sh. Aashish Sardana, 2. Smt. Anita Sardana, Rs/o Flat 7E, BB-Block, Janakpuri, Delhi- 110058.

Complainants

Versus

M/s Vatika Limited through its Managing Director- Sh. Gautam Bhalla, Registered Address: A-002, INXT City Centre, Ground Floor, Block-A, Sector-83, Vatika India Next, Gurugram, Haryana-122012.

Respondent

APPEARANCE

For Complainants:

In person.

For Respondent:

Mr. Venket Rao, Advocate.

ORDER

1. This is a complaint filed by Sh. Aashish Sardana and Smt. Anita Sardana (allottees), under section 31 of The Real Estate (Regulation and Development), Act 2016 (in brief Act of 2016) against M/s. Vatika Limited (promoter), as per section 2(zk) of Act 2016.

2. According to complainants, having no title over claimed land and without due approvals of site plans from concerned authorities (No

sanctioned project plan, no environment clearance etc.) the respondent took booking amount from them (complainants) on 30th April 2015, about two apartments viz. Unit 0701 and 0702 in Tower B of 'the project'- Vatika Tranquil Heights, Sector 82A, Gurugram- each of 3335 sq. ft. Super Area or approx. 2330 sq. ft. carpet area.

3. That the respondent promised possession of both of said apartments till October 2018 (even though the agreement mentioned this as Oct. 2019) as evident from the original payment plan. The basic sale price of each of the apartments booked by the complainants was Rs.6500/- per sq. ft. (incl. corner PLC) over super area of 3335 sq. ft. (declared carpet area as 216.45 sqm or 2330 sq. ft.). These were part of the 16 premium 4BHK+S apartments that were to be built in an exclusive low-rise Ground+7 Floor building- Tower B, with special amenities. It was declared that the project is a premium and low-density project where the total project land was declared as 45397.5633 sqm and the carpet area of the 169 apartments that were to be built in it was 17835.55 sqm, being built, utilizing FAR less than 0.6.

4. That in this way, the allottees held ownership rights of 1.2136% approx. (per booking) of total planned & approved carpet area to

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be constructed in the project which implies 2.4272% of the total project and by virtue of these bookings held appurtenant undivided rights/interests in approx. 551 sqm of the project land for each booking or approx. 1102 sqm as total on account of two bookings.

5. That in October 2015, a Builder Buyer Agreement ("BBA") was signed for both the apartments and certain things were declared by respondent about the project including project lands, construction timeline and project layout.

6. That the respondent had no intention in completing the project rather its objective was to gain maximum profits from the land under its possession and further its promoters wanted to embezzle funds collected from the complainants and other allottees for their criminal pursuits. All this is evident from the fact that even after collecting payments from the complainants in 2015, they did not declare the same to the TPC Haryana for the following 2 years. This is also the period when the respondent enriched itself through such monies while its cost of borrowing from other sources was an annualized 16.04% (annual compounding) as is evident from its declaration to its board of directors with regards to Secured Non-Convertible Debentures made out in favour

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^{M/s} of India Bulls. There are multiple documents available as evidence to show that this was one of the lowest interest-rate paid to India Bulls during the period while on many other occasions it was as high as 19% to other creditors of Vatika Ltd.

7. Citing the facts mentioned above, the complainants prayed for following reliefs: -

- i. To award compensation towards the amount of disproportionate gain or unfair advantage, made as a result of the default of the respondent, for Rs.9.25 crore.
- ii. To award compensation towards the amount of loss caused to the complainants as a result of the default of the respondent, for Rs.17,08,000/-.
- iii. To award compensation towards the loss of appreciation basis Circle Rate Hike or appreciation in Market Prices for Rs.1.75crore – Rs.3.75 crore.
- iv. To award compensation towards the loss of past & future daily earnings of complainants due to participation in litigation, for Rs.42,70,725/-.
- v. To award compensation towards the litigation expenses as Rs.12,50,000/-.
- vi. To award compensation towards the repeated changes in the project without prior consent of complainants while they were allottees, for Rs.3,00,000/-.
- vii. To award compensation towards the false declaration & statements in applications/replies before each authority/court of law, for Rs.1,00,000/-.
- viii. To award compensation towards the litigation cost for Rs.12,50,000/-.
- ix. To pass any other order/reliefs as it may deem fit.

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8. The respondent contested the complaint by filing a written reply. It is averred that the present complaint is false and contents of the same are denied in toto, unless specifically admitted therein. Nothing contained in the preliminary objections or in the reply on merits be deemed to be direct and tacit admission of any of the averments/allegations.

9. That the respondent vide letter dated 16.07.2015, sent two copies of Builder Buyer Agreement (BBA) to the complainants for signing of the Agreement, which the complainants were required to return. One signed copy was to be back to the respondent, within 30 days of dispatch of the said Agreement. Upon not receiving any signed copy of the Agreement, the respondent again served a Reminder for execution of Agreement on 19.08.2015. After much pursuance, a BBA was executed between the parties on 07.09.2015 and having basic sale consideration of Rs.2,16,80,835/-. However, the draft of the Agreement signed was prior to the coming in force of the ~~REERA~~ ^{OB} Act, 2016 ^{came} into force.

10. That out of the total sale consideration, the complainants have paid only an amount of Rs.60,92,288/-, till date. They (complainants) were

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habitual defaulters in making payments as can be proved from the statement of accounts attached herein.

11. That as per Clause 13 of the Agreement, the due date for handing over of possession was within 48 months from the date of execution of the Agreement, subject to delay caused due to reasons beyond the control of respondent. Accordingly, possession of unit was supposed to be delivered by 07.09.2013, subject to the consideration of clause 14-17 (delay due to reasons beyond control of Developer) & 37 (force Majure) of the Agreement.

12. That the development of the project was obstructed due to reason beyond control of respondent. That request for de-registration of the project "Tranquil Heights" and proposal for settlement with the existing allottees has been preferred before the Hon'ble Authority.

13. Stating all this, respondent prayed for dismissal of complaint.

14. Both of the parties filed affidavits in support of their claims.

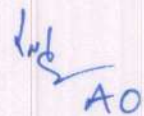
15. I have heard learned counsels appearing for both of parties and perused the record.

16. During deliberations, it is pointed out that present complainants approached the Real Estate Regulatory Authority, Gurugram

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by filing a complaint no. 497 of 2018, which was allowed vide order dated 02.12.2022. The respondent has been directed to return the amount to the complainants received by same i.e. Rs.60,92,288/- along with interest at the rate of 10.70% p.a. as prescribed under Rule 15 of the Haryana Real Estate (Regulation and Development) Rules, 2017.

17. The Authority noted admission of respondent that the complainants were allotted a Unit no. 702, 7th floor, building no. B of the project known as Tranquil Heights, phase 1, Sector 82 A, Gurugram, for consideration of Rs.2,27,41,365/-. Initially the complainants had booked two units in that project but one unit was surrendered in November 2015. The amount received against cancelled unit was adjusted for the unit mentioned above. Despite receiving said amount of the sale consideration, the respondent failed to get environment clearance for the project. The building plans were also not approved due to one reason or the other. Even building construction was not started. A Local Commissioner was also appointed by the Authority, who gave report on 29.03.2019 mentioning that there was no progress of the project at the site and there was no building constructed where subject unit was located. Even the

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respondent in its written submissions admitted that the project was abandoned and the complainants had been offered refund of the amount.

18. Section 18 (1) of The Real Estate (Regulation and Development) Act 2016, provides that if the promoter fails to complete or 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) -----,

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 or building, as the case may be, with interest-----, **including compensation, in the manner as provided under this Act.**

19. Admittedly, the respondent received part of sale consideration but did not take any step to get site plan sanctioned or to start construction. The project remained a 'non-starter'. In such circumstances, the buyers (complainants) are entitled for compensation also apart from refund of amount paid by them. The complainants have prayed for compensation of Rs.9.25 crores. According to them, the market value of

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unit allotted to them by the respondent at present is priced at Rs.9.86 crores (approximately). They have been refunded Rs.61 lacs. Rs.9.86 - Rs.0.61 crore which comes to Rs.9.25 crores or alternatively amount of difference of interest between 16.05% p.a. (annual compounding interest) minus 10.7% p.a. (simple interest) as allowed to them or difference of amount between 15% - 22.49% monthly compounding interest paid by the complainants to the lenders on personal loans and the 10.7% simple interest paid by the Authority for period 01.12.2017 till realization of amount.

20. Although complainants have claimed to have taken personal loan to pay the amount but same did not adduce any evidence to prove this fact. Admittedly complainants paid and respondent received a part sale consideration i.e. Rs.60,92,288/- out of total sale consideration of Rs.2,27,41,365/-. Despite receiving of said amount, respondent did not make any effort to raise construction even, what to say of completion of project. In this way, respondent used money paid by complainants for its own benefit and thus got undue gain.

21. As stated above, according to complainants, market value of similar unit as allotted to them at this time is about Rs.9.86 crores.

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Complainants failed to prove this fact by not adducing admissible evidence in this regard. Despite all this, a judicial notice can be taken about the fact that prices of residential houses in Gurugram have been dramatically increased in last decade. **AI Overview** reports that "residential houses appreciation in Gurugram from 2013 to 2025 has been substantial, with a specification in recent areas especially between 2023 and 2025, where prices grew by about 67%. Over all a property bought for around ₹1 crore in 2015 could be valued at ₹2.1-2.4 crore by 2025, indicating more than a 100% appreciation over the decade. This growth is driven by major infrastructure developed like the Dwarka Expressway, metro expansions and rise in demand for luxury homes for premium areas".

22. Although even opinion expressed in such sites is not conclusive evidence. When none of parties adduced reliable evidence, the Court has to form an opinion, from such sites, personal knowledge gathered from day to day experience² in Court. Media reports also become relevant in such circumstances. Ruminating all this, in my opinion the price of similar unit, as was allotted by respondent in favour of complainants would have doubled till now. Trite it to mention here that even as per respondent, due date of possession was in September 2018.

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23. Although total sale consideration of unit in question was Rs.2,27,41,365/- and the complainants paid a part of sale consideration only i.e. Rs.60,92,288/-. Complainants are thus allowed a compensation of Rs.1,21,84,576/- i.e. double of the amount paid by them, as loss of appreciation in value. However, during deliberations, it was pointed out that after order passed by the Authority the complainants have been refunded some amount. Respondent is entitled to deduct said amount.

24. The complainants have prayed for litigation expenses amounting Rs.12,50,000/-. As per record, no power of attorney/vakalatnama has been filed on behalf of complainants. No court fee is required to be paid in the authority, along with complaint. Therefore, there is no reason to allow litigation expenses. Request in this regard is thus declined.

25. The complainants were made to apply for allotment of unit, on misrepresentation that the respondent will complete the project/unit in agreed time. A BBA was also executed in this regard but the project remained non-starter. All this caused mental harassment and agony to the complainants. Same are allowed a sum of Rs.1,00,000/- as compensation in this regard.

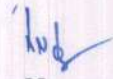
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26. Although complainants have prayed for some other compensations but I do not find any reason to award such other compensations, more than already allowed. Request in this regard is declined.

27. The complaint is thus disposed of. The respondent is directed to pay amounts of compensation detailed above, along with interest at rate of 10.5% per annum from the date of this order, till realization of this amount.

28. File be consigned to the record room.

Announced in open court today i.e. on 13.11.2025.


(Rajender Kumar)
Adjudicating Officer,
Haryana Real Estate
Regulatory Authority,
Gurugram.