



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

Complaint no.:	699 of 2024
Date of filing:	12.06.2024
First date of hearing:	12.08.2024
Date of decision:	05.03.2026

1. Smt. Sunita devi W/o Sh. Suresh Kumar R/o B-26, 1st floor, INR Royal City, Alpha, Oppo. New Bus Stand, Indri Road, Karnal
2. Sh. Suresh Kumar S/o Sh. Lal Chand R/o B-26, 1st floor, INR Royal City, Alpha, Oppo. New Bus Stand, Indri Road, Karnal
3. Ms. Vandana Sharma W/o Sh. Mohit Sharma, R/o 543, Sector-6, Urban Estate, Karnal (Haryana)

.....COMPLAINANTS

Versus

1. M/s Aegis Value Homes Ltd,
Regd. Office, 55, 2nd floor, Lane-2, Westend Marg, Saidullajab, near saket metro station, south delhi, India-110030
132001, Haryana
2. Divey Sindhu Dhamija, Director
1008, Urban Estate Sector-13, Karnal
132001, Haryana
3. Raj Dhamija, Director
1008, Urban Estate Sector-13, Karnal
132001, Haryana
4. Rajat Dhamija, Director
977, Urban Estate Sector-6, Karnal
132001, Haryana

.....RESPONDENTS

1.	Name of the project	Smart Homes Karnal
2.	Name of the promoter	M/s Aegis Value Homes Ltd
3.	RERA registered/not registered	Registered
4.	Unit no.	803, Tower-A1, 8 th Floor
5.	Unit area	538.77 sq.ft and balcony 100.14 sq.ft.
6.	Date of Apartment Buyer Agreement	12.12.2022
7.	Due date of offer of possession	12.12.2025 (3 years from date of execution of bba)
8.	Possession clause in BBA	8.1
9.	Total sale consideration	21,47,060/-
10.	Amount paid by complainant	₹11,03,972/-
11.	Offer of possession without oc/cc along with illegal demand of 5 lacs	02.12.2023

B. FACTS AS PER THE COMPLAINT:

3. That the Complainant No. 1 is a housewife and wife of Complainant No. 2, who is a retired Army personnel. Complainant No. 3 is the married daughter of Complainants No. 1 and 2 and has been assisting her aged parents in purchasing a residential house for their peaceful residence during old age. The complainants are bona fide citizens of India and have collectively deposited a sum of Rs. 11,03,972/- with

the Respondent for purchase of a residential unit in the project namely "Smart Homes Karnal" floated by the Respondent.

4. That it is submitted that the Respondent, with an intention to attract innocent home buyers, made various false promises and representations regarding timely completion and delivery of the project. However, the Respondent has failed to honour such commitments and has cheated the complainants by committing gross deficiency in service. The Respondent has also diverted the amounts deposited by the complainants instead of utilizing the same for construction of the project.
5. That the complainants booked a 2 BHK residential apartment in the housing project floated by the Respondent under the name and style of "Smart Homes Karnal" situated at Sector 32A, Karnal, Haryana, for a total sale consideration of Rs. 21,47,060/-.
6. That the complainants initially paid a booking amount of Rs. 2,30,000/- on 29.08.2022. The copy of the receipt issued by the Respondent along with the payment schedule is annexed herewith as Annexure-1.
7. That pursuant to the booking, the Respondent executed a Builder Buyer Agreement (BBA) dated 12.12.2022 in favour of the complainants for a residential unit bearing No. 803, Tower 'A1', 8th



Floor, having a built-up area of approximately 538.77 Sq. Ft. in the aforesaid project. A copy of the Builder Buyer Agreement is annexed herewith as Annexure-2. The total sale consideration of the said unit was inclusive of all additional charges such as Bike Parking, Interest Free Maintenance Security, EDC, IDC, Fire Fighting Charges, External Electricity Charges, Power Backup and other allied charges.

8. That as per builder buyer agreement Clauses 1.8, 6, 7.1, 8.2, 8.6 (i) & (ii), and 10 (i) & (ii), the Respondent had assured delivery of possession within the period declared to the RERA Authority at the time of registration of the project and further as per registration certificate the project was to be completed by 23.10.2021. Thereafter, Hon'ble Authority has extended the registration by 1 year and 9 months on two occasions. Hence, finally the project was to be completed by 23.07.2023. But till date, the project is not complete in terms of the builder buyer agreement.
9. That the payment plan was agreed to be construction linked and the complainant herein was supposed to pay the instalment amounts as per the progress of the construction as Mentioned in said schedule (ANNEXURE-1). It is submitted that right from the beginning the complainants have been misrepresented and wrongfully communicated about the progress of the construction. The

Respondents have right from the beginning concealed their mala fide intention of diverting the funds of the projects and maximizing their own profit at the cost of the rights of the complainant. It is submitted that the Directors who are Respondent no. 2 to 4 have been in control of the day to day affairs of the company and have illegally and wrongfully benefitted themselves by duping the innocent customers. It is submitted that the construction of the project has been slow right from the beginning. When, the complainant as well as their banker visited the project and found that the construction / furnishing work is still stand still, the banker of the complainant stopped further disbursement of loan amount after disbursing Rs. 11,03,972/-.

10. That the complainants, in terms of the payment schedule and demands raised by the Respondent, have paid a total amount of Rs. 11,03,972/-, details whereof are as under:

Sr. No.	Date	Receipt no. and Date	Amount (₹)
1.	29.08.2022	1288	2,30,000/-
2.	02.01.2023	1319	8,73,972/-
	TOTAL		11,03,972/-

Copy of the Ledger Account issued by the Respondent is annexed herewith as ANNEXURE-3.

11. That the complainants were continuously hopeful that the project would progress and the Respondent would obtain Occupation

Certificate/Completion Certificate and clear the project land and building from the charge created in favour of Axis Trustee Services Limited, Mumbai. However, the loan obtained by the Respondent against the project land and building is still outstanding. The Index of Charges downloaded from the Ministry of Corporate Affairs and CERSAI Search Report showing charge created by the Respondent is annexed herewith as Annexure-4 (Colly). Because respondent no.2-4 have managed the affairs of the company in a wrongful manner in order to fulfil their own selfish demands.

12. That the Respondent, instead of completing the project, issued a false and premature Possession Offer Letter dated 02.12.2023 without fulfilling mandatory pre-conditions such as obtaining Completion/Occupation Certificate and clearing encumbrances over the project land. Through the said letter, the Respondent illegally demanded approximately Rs. 5,00,000/- towards alleged delayed payment interest. A copy of the said possession offer letter is annexed herewith as Annexure-5.
13. That Respondents No. 2 to 4 were actively involved in managing the affairs of the Respondent Company and were responsible for making representations, issuing advertisements and taking major financial and

administrative decisions. Hence, they are personally liable for losses caused to the complainants.

14. That the Respondent has failed to honour the commitments made under the Builder Buyer Agreement. The stipulated period of 48 months for completion of the project had already expired and even the extended commitment of completing the construction and furnishing work within two months thereafter expired in February 2023, yet possession has not been delivered.
15. That the complainants made several follow-ups through WhatsApp and other communication channels seeking updates regarding the project, but the Respondent failed to provide any satisfactory response. Copy of WhatsApp communications is annexed herewith as Annexure-6.
16. That having been left with no alternative, the complainants issued a legal notice dated 11.04.2024 to the Respondent through their counsel. However, the Respondent failed to reply to the said notice. Copy of the legal notice along with proof of service through email, speed post and courier is annexed herewith as Annexure-7 and Annexure-8 (Colly).
17. That despite making substantial payment amounting to approximately 50% of the total sale consideration, the complainants have neither

received possession of the flat nor any concrete assurance regarding completion of the project. The complainants are simultaneously repaying housing loan with compound interest and paying house rent, thereby suffering financial hardship and mental agony.

18. That from the conduct of the Respondent, it is evident that the Respondent has acted in a negligent, arbitrary and irresponsible manner by failing to complete the project within the stipulated period and by ignoring assurances given to the complainants, thereby committing serious deficiency in service.
19. That various deficiencies in service and unfair trade practices have been committed by the Respondent, entitling the complainants to relief under the provisions of the Real Estate (Regulation and Development) Act, 2016.
20. That in view of the delay and failure on the part of the Respondent, the complainants are entitled to compensation under Section 18 of the RERA Act, 2016, along with interest at the rate of SBI MCLR + 2% i.e. 10.85%, calculated on the amount deposited by them. The interest calculation till the date of filing of the complaint i.e. 10.05.2024 amounts to Rs. 1,67,793.37/-.
21. That the Respondents have intentionally misled the complainants by giving false assurances, showing rosy pictures of the complex. Hence

they are liable under section 12, 14,18 and 19 of RERA Act 2016 rule 15 and Explanation (ii) to Section 2(z), RERA, 2016 to compensate the complainant by way of reducing the balance of sale price by Rs. 167793.37 and further interest and costs and compensation to be awarded by this Hon'ble Authority.

22. That this Hon'ble Authority in various matters including Jyoti Chopra vs. Aegis Value Homes Ltd. (Complaint No. 649 of 2019), Rajbir vs. Aegis Value Homes Ltd. (Complaint No. 402 of 2021), and Sajid Ali vs. Aegis Value Homes Ltd. (Complaint No. 2217 of 2019) has held the Respondent liable for delay in completion of the project and has granted refund along with interest and compensation to similarly placed allottees.
23. That the cause of action arose in favour of complainants and against the respondents when the respondents failed to deliver the possession of the flat within the time period as agreed between the Complainants and respondents. It further arose on several occasions when the complainant paid the demands as raised by the Respondent. It further arose on several occasions when the Respondent failed to complete the construction / furnishing of flat and deliver possession despite demand of complainant. The cause of action is still continuing as the

possession of the flat has still not been offered in terms of the BBA and hence the complaint.

24. That this Hon'ble Authority has appropriate territorial jurisdiction as the project "SMART HOMES KARNAL" is situated at Sector 32A KARNAL, Haryana, which falls within the territorial jurisdiction of this Hon'ble Authority.
25. The complainant further declares that the matter regarding which this complaint has been made is not pending before any court of law or any other authority or any other tribunal (s).

C. RELIEF SOUGHT:

- i. To direct the Respondents to Complete the construction / furnishing of the Flat in terms of the BBA and thereafter issue possession offer letter to the complainants after obtaining CC / OC and adjusting the loan outstanding against the security of land & building of the project. Complainants be permitted to pay the balance (if any) after adjustment of amount of interest of the principal amount of Rs. 1103972/- (Rupees Eleven Lacs three Thousand nine Hundred seventy two Only) deposited by complainant with the Respondent as per Table A, costs and compensation be also awarded by the Hon'ble Authority.



- ii. To direct the Respondent to pay interest calculated at present SBI Benchmark Lending Rate as per Table B in terms of Annexure-9;
- iii. To direct the respondent to pay pendent lite and future interest;
- iv. To direct the respondent to pay costs of Rs. 1,00,000/- (Rupees One Lacs Only);
- v. To direct the respondent to pay Rs. 500000/- as Compensation for harassment and mental agony.
- vi. Any other order which this court may deem fit in the interests of justice and equity.

D. ARGUMENTS OF LEARNED COUNSEL FOR COMPLAINANT AND RESPONDENTS

26. During oral arguments ld. counsel for complainants reiterated the submissions as mentioned in the complaint.

E. ISSUE FOR ADJUDICATION

27. Whether the complainant is entitled to the reliefs sought or not?

F. OBSERVATIONS AND DECISION OF AUTHORITY

28. The Authority has carefully considered the rival contentions advanced by the parties and has perused the material available on record. In light of the factual matrix as delineated hereinabove and the submissions addressed by learned counsel for the complainants, it is observed that notices were issued to respondents on 30.05.2024 which were received



back with a remarks "receiver shifted from given address". Accordingly, complainants were directed to collect dasti notices from registry of the Authority. In compliance, dasti notices dated 23.12.2024 were issued to the complainants from registry. Complainants on 04.11.2024 filed the affidavit of service in registry along with postal receipts and photos of pasting notice on the project office of the respondent. Above stated facts were duly recorded in orders dated 09.12.2024 and 17.03.2025 passed in present complaint. Thereafter matter was listed for hearing on 28.07.2025 in which Mr. Tarun Ranga and Mr. Neeraj Goel appeared on behalf of respondents and sought time to file reply. Respondents were directed to file reply within 4 weeks subject to cost of ₹ 5000/- payable to Authority and ₹ 2000/- payable to Complainants, within 4 weeks . Thereafter file was taken up on 30.10.2025, wherein again respondents counsel sought one more opportunity to file reply. Last opportunity was given to respondents to file reply by 25.11.2025 and complainants were also directed to file proper receipts of the paid amount. On the last date of hearing i.e. 22.01.2026, matter was called up several times, respondents neither appeared nor filed its reply.

29. Authority observes that after service of notices through dasti process to respondents, Adv. Mr. Tarun Ranga and Adv. Neeraj Goel appeared



on behalf of respondents in hearing dated 28.07.2025. Thereafter matter was taken up for hearing twice i.e. on 30.10.2025 and 22.01.2026. Meaning thereby after availing three opportunities i.e. approximately 179 days respectively from hearing dated 28.07.2025, when respondents appeared for the first time after dasti service of notices and imposition of cost, respondents have miserably failed to file the reply till date.

30. The Real Estate (Regulation and Development) Act, 2016, is a beneficial legislation aimed at providing speedy and efficacious redressal to grievances of allottees and other stakeholders. In furtherance of this objective, the proceedings before the Authority have been made summary in nature. Such expeditious adjudication is achievable only if the parties involved, both the complainant and the respondents, submit their pleadings in a time-bound manner.

In light of the respondent's repeated non-compliance despite availing numerous opportunities and keeping in consideration the summary procedure, the Authority deems it appropriate to strike off the respondent's defence and proceed to decide the present complaint as per record available on the file.

31. It is an admitted position on record that the Builder Buyer Agreement was executed between the respondent and the complainant on



12.12.2022 for unit bearing no. 803, situated in Tower-A on the 8th Floor, measuring 538.77 sq. ft. (carpet area) along with a balcony area of 100.14 sq. ft., in the respondent's group housing project titled "Smart Homes Karnal". Against the agreed basic sale consideration of ₹21,47,060/-, the complainants have paid a total sum of ₹11,03,972/-. In support of the said payment, the complainants have annexed the account ledger at page no. 62 of the complaint. Further, by way of application dated 27.11.2025 filed before the Registry, the complainants have placed on record their bank account statement along with the ledger statement issued by the respondent, which substantiates that an amount of ₹11,03,972/- stood paid up to 02.01.2023. It is further observed that the complainants have annexed, at page no. 18 of the complaint book, a tabulated statement reflecting the amounts deposited by them along with the interest claimed thereon. The said table specifically records the total payment of ₹11,03,972/-. Notably, the respondent has neither disputed the said amount during the course of arguments nor controverted the same by way of any written reply. On the contrary, the final statement of account annexed with the Offer of Possession dated 02.12.2023 (placed at page no. 78 of the complaint book) reflects that after adjustment/receipt of ₹11,03,971/-, a further amount of ₹12,80,312/-



was shown as payable by the complainants. Thus, the respondent itself has acknowledged receipt of ₹11,03,971/- (the difference of ₹1/- being inconsequential), thereby rendering the factum of payment of ₹11,03,972/- by the complainants as admitted. Accordingly, this Authority accepts the table annexed at page no. 15 of the complaint book, the bank account statements and loan account statement annexed at pages 4–7 of the application dated 27.11.2025, along with the final statement of account issued by the respondent and annexed at page no. 78 of the complaint book, as sufficient and reliable proof of the payments made by the complainants to the respondent.

32. Furthermore, as per clause 8.1 of the builder buyer agreement, timeline for handing over of possession has not been specified by the respondent/promoter. Said clause of the agreement is reproduced below for ready references:

“8.1 Schedule for possession of the said Apartment - The Developer agrees and understands that timely delivery of possession of the said Apartment to the Allottee(s) and the common areas to the association of allottees or the competent authority, as the case may be, as provided under Rule 2(1)(t) of Rules, 2017, is the essence of the Agreement.

The Developer assures to hand over possession of the said Apartment as per agreed terms and conditions unless there is delay due to "force majeure", Court orders, Government policy/ guidelines, decisions affecting the regular development of the real estate project. If, the completion of the Project is delayed due to the above conditions, then the Allottee agrees that the Developer



shall be entitled to the extension of time for delivery of possession of the said Apartment.

The Allottee agrees and confirms that, in the event it becomes impossible for the Developer to implement the project due to Force Majeure and above mentioned conditions, then this allotment shall stand terminated and the Developer shall refund to the Allottee, the entire amount received by the Developer from the allottee within six Months without any interest or compensation. The Developer shall intimate the allottee about such termination at least thirty days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he/ she shall not have any rights, claims etc. against the Developer and that the Developer shall be released and discharged from all its obligations and liabilities under this Agreement."

33. **This clause invites the Authority to consider a question of considerable interpretative significance.** Before examining its substantive effect upon the rights of the parties, it is apposite to recall the well-established principle of statutory construction commonly referred to as the *Mischief Rule*. Derived from the formulation in *Heydon's Case (1584)*, this principle has long guided courts in common law jurisdictions in discerning the true import of legislative enactments. The rule requires the adjudicator to identify the defect or mischief which the statute was intended to suppress and to construe the provision in a manner that advances the remedy contemplated by the legislature. *It is, in essence, an aspect of purposive interpretation, directing the Court to look beyond the literal wording where such wording, if read*

mechanically, would frustrate the legislative objective or produce results that are unreasonable or unjust.

34. Properly applied, the mischief rule ensures that statutory provisions are interpreted so as to give effect to the legislative intent and to prevent the re-emergence of the very mischief the law was enacted to eliminate. The clause—“ *The Developer assures to hand over possession of the said Apartment as per agreed terms and conditions unless there is delay due to "force majeure", Court orders, Government policy/ guidelines, decisions affecting the regular development of the real estate project.* ”—raises a recurring question under the Real Estate (Regulation and Development) Act, 2016: *Whether such language permits the promoter to indefinitely postpone its obligation, or whether courts and authorities may construe the given language strictly?*

The answer requires an application of the **mischief rule** of statutory interpretation, as set out in *Heydon's Case* (1584), which directs the adjudicator to identify

- (i) the state of the law before the enactment,
- (ii) the mischief that the statute intended to remedy
- (iii) the legislative solution, and
- (iv) the interpretation that would suppress the mischief and advance the remedy.



35. Before RERA, Indian real-estate contracts routinely contained ambiguous possession clauses couched in phrases like “best endeavour,” “subject to approvals,” or “tentatively by,” which enabled promoters to defer delivery for years without consequence. The mischief the legislature sought to address was precisely this asymmetry: homebuyers were advancing substantial sums yet had little control or remedy against such delays. RERA’s architecture—Sections 11 and 18 and the mandatory model agreement—places **time-bound delivery** at the heart of the regulatory framework. Section 11(4)(a) requires the promoter to “responsibly discharge” all obligations as per the terms of the agreement for sale; and Section 18 obligates the promoter to provide interest etc to the allottee for delay.
36. When the possession clause uses the words “**agreed terms and conditions**”, the *literal reading suggests a mere obligation of effort rather than a mandatory timeline*. However, applying the mischief rule, such an interpretation would defeat the very purpose of RERA, which is to eliminate the opacity and uncertainty that characterised the pre-RERA regime. If the clause were construed to mean that the promoter has no strict obligation to deliver **within a specific period of time** but only to *try*, the mischief i.e indefinite



postponement would re-enter through the back door. Courts have therefore consistently held that promoters cannot dilute statutory rights through contractual drafting. The Hon'ble Supreme Court in *Pioneer Urban Land & Infrastructure Ltd. v. Govindan Raghavan* (2019) 5 SCC 725 emphasised that one-sided clauses crafted by builders cannot bind the allottee when they defeat consumer protection; similar reasoning appears in *IREO Grace Realtech Pvt. Ltd. v. Abhishek Khanna* (2021) 3 SCC 241, where the Hon'ble Court held that contractual terms must be read in light of the legislative objective of protecting homebuyers.

37. Under this reasoning, the phrase “**agreed terms and conditions**” provides a determinable anchor point, and the addition of “**agreed terms and conditions**” cannot legally convert a mandatory timeline into an aspirational one. RERA, being a benevolent statute, must be construed purposively; any ambiguity must be resolved in favour of the allottee.
38. In the present case, builder buyer agreement was executed between the parties on 12.12.2022. However, the agreement does not stipulate any specific time frame for handing over possession. Authority observes that in absence of clause with respect to handing over of possession in the builder buyer agreement, it



cannot rightly ascertain as to when the possession of said apartment was due to be given to the complainants. It has been observed that period of 3 years is reasonable time for development of a project and handing over of possession as held by **Hon'ble Apex Court in 2018 STPL 4215 SC titled as M/s Fortune Infrastructure (now known as M/s Hicon Infrastructure) & Anr.**

39. The Authority is therefore entitled to read the clause as imposing a **definite possession period of three years**, with the promoter's "terms and conditions," language having no effect in diluting statutory consequences. The mischief rule thus becomes entirely appropriate: by interpreting the clause in a manner that enforces certainty rather than permissive delay, the decision suppresses the mischief RERA sought to eliminate.
40. Applying the statutory position above and the ratios of the Hon'ble Apex Court the deemed date of possession is **12.12.2025**.
41. It is further pertinent to mention that multiple complaints have been instituted before this Authority against the same respondent in respect of its project namely "Smart Homes Karnal". In those matters, the respondent has filed written replies categorically stating that the project stands completed and that an Occupation



Certificate has been obtained vide Memo No. ZP-1112/JD(SP)/2024/30123-29 dated 20.09.2024. A copy of the said Occupation Certificate has also been independently downloaded from the official website of the Directorate of Town and Country Planning, Haryana. Upon perusal of the said Occupation Certificate, it is evident that the same has been granted in respect of Towers A1, A2, A3, A4, A5, A6, A7 and B1 situated in the Affordable Group Housing Colony admeasuring 5.6534 acres, developed under License No. 02 of 2016 dated 05.03.2016, in the revenue estate of Village Budhakhhera, Sector 32-A, District Karnal. The contents of the Occupation Certificate thus substantiate the respondent's assertion regarding completion of the aforesaid towers forming part of the project.

42. It is an undisputed fact on record that the Occupation Certificate in respect of the project was obtained on 20.09.2024. The complainants themselves have admitted that the respondent had issued an Offer of Possession dated 02.12.2023. However, the said offer admittedly preceded the grant of the Occupation Certificate by the competent authority. It is well settled that an offer of possession made prior to obtaining a valid Occupation Certificate cannot be regarded as a lawful or valid offer in the eyes of law.



Accordingly, the Offer of Possession dated 02.12.2023, having been issued in the absence of the requisite Occupation Certificate, is held to be premature and bad in law.

43. The facts enumerated in the preceding paragraphs clearly establish that the respondent has failed to discharge its contractual and statutory obligation to hand over possession of the subject apartment by the deemed date of possession i.e. 12.12.2025. The material available on record further reveals that although the Occupation Certificate was obtained on 20.09.2024, the respondent has not placed on record any fresh or valid offer of possession issued to the complainants subsequent to obtaining the said Occupation Certificate. The failure to issue a valid occupation offer of possession till date, therefore, amounts to continuing default on the part of the respondent.
44. In view of the above, Authority is of the considered view that complainants are well within their rights to claim delay interest from the respondent for the amount paid by them and thus deems fit to allow interest for delay in handing over of possession from the deemed date of possession i.e. 12.12.2025 upto the date on which a valid offer is sent to them after receipt of occupation certificate. The



definition of term 'interest' is defined under Section 2(za) of the Act which is as under:

(za) "interest" means the rates of interest payable by the promoter or the allottee, as the case may be.

Explanation.-For the purpose of this clause-

(i) the rate of interest chargeable from the allottee by the promoter, in case of default, shall be equal to the rate of interest which the promoter shall be liable to pay the allottee, in case of default;

(ii) the interest payable by the promoter to the allottee shall be from the date the promoter received the amount or any part thereof till the date the amount or part thereof and interest thereon is refunded, and the interest payable by the allottee to the promoter shall be from the date the allottee defaults in payment to the promoter till the date it is paid;

Such interest shall be calculated at the rate prescribed in Rule 15 of HRERA Rules, 2017 provides for prescribed rate of interest which is as under:

"Rule 15. Prescribed rate of interest- (Proviso to section 12, section 18 and sub-section (4) and subsection (7) of section 19]

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".



45. Consequently, as per website of the State Bank of India, i.e., <https://sbi.co.in>, the Highest Marginal Cost of Lending Rate (in short MCLR) as on date, i.e. 05.03.2026 is 8.80%. Accordingly, the prescribed rate of interest will be MCLR + 2% i.e., 10.80%.
46. Authority has calculated the interest on total paid amount from the deemed date of possession i.e., 12.12.2025 or date of payment whichever is later till the date of this order, i.e, 05.03.2026 at the rate of 10.80% till, and said amount works out to ₹ 27,439/- as per detail given in the table below:

Sr. No.	Principal Amount	Deemed date of possession or date of payment whichever is later	Interest Accrued till 05.03.2026
1.	₹2,30,000	12.12.2025	₹5,717/-
2.	₹8,73,972	12.12.2025	₹21,722/-
Total amount	₹11,03,972		₹27,439/-
Monthly interest	₹10,126/-		

47. Accordingly, the respondents are liable to pay the upfront delay interest of ₹27,439/- to the complainants towards delay already caused in handing over the possession. Further, on the entire amount of



₹11,03,972/- monthly interest of Rs. ₹10,126/- shall be payable up to the date of actual handing over of the possession after obtaining occupation certificate. The Authority orders that the complainants will remain liable to pay balance consideration amount to the respondents when an offer of possession is made to them.

48. The complainants are seeking compensation of ₹5,00,000/- for mental harassment, torture, agony, pain suffering and humiliations. It is observed that Hon'ble Supreme Court of India in Civil Appeal Nos. 6745-6749 of 2027 titled as "*M/s Newtech Promoters and Developers Pvt. Ltd. V/s State of U.P. & Ors.*" (supra.), has held that an allottee is entitled to claim compensation & litigation charges under Sections 12, 14, 18 and Section 19 which is to be decided by the learned Adjudicating Officer as per section 71 and the quantum of compensation & litigation expense shall be adjudged by the learned Adjudicating Officer having due regard to the factors mentioned in Section 72. Therefore, the complainants are free to approach the Adjudicating Officer for seeking the relief of litigation expenses/ compensation.

Further, with regard to the reliefs sought by the complainants mentioned at para C(iv) of this order, the complainants have not



clarified how the above stated relief could be granted under Section 31 of the RERD Act, 2016. Moreover, complainants have not pressed upon said relief during the hearing. Therefore, this relief is not being adjudicated upon.

G. DIRECTIONS OF THE AUTHORITY

49. Hence, the Authority passes this order and issues following directions under Section 37 of the Act to ensure compliance of obligation cast upon the promoter as per the function entrusted to the Authority under Section 34(f) of the Act of 2016:

- (i) Respondents are directed to pay upfront delay interest of ₹27,439/- to the complainants towards delay already caused in handing over the possession within 90 days from the date of this order. Further, on the entire amount of ₹11,03,972/- monthly interest of ₹10,126/- shall be payable by the respondents to the complainants up to the date of actual handing over of the possession after obtaining occupation certificate.
- (ii) Complainants will remain liable to pay balance consideration amount to the respondents at the time of possession offered to them.
- (iii) The rate of interest chargeable from the allottees by the promoter, in case of default shall be charged at the prescribed rate i.e,



10.80% by the respondent/ Promoter which is the same rate of interest which the promoter shall be liable to pay to the allottees.

- (iv) Respondents are directed to pay the earlier imposed cost vide order dated 28.07.2025 of ₹ 5000/- payable to Authority and ₹ 2000/- payable to complainants within one week from uploading of this order.

Disposed of. File be consigned to record room after uploading on the website of the Authority.


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CHANDER SHEKHAR
[MEMBER]


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DR. GEETA RATHEE SINGH
[MEMBER]


.....
NADIM AKHTAR
[MEMBER]


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PARNEET S SACHDEV
[CHAIRMAN]