

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

**Complaint no. : 2140 of 2025**  
**Order pronounced on: 12.12.2025**

Shri Harbinder Singh Sahni and  
Smt. Surinder Kaur Sahni  
R/o: - 30-B, Pusa Road, Rajender Nagar,  
Delhi-110060.

**Complainants**

Versus

M/s Vatika One on One Private Ltd. & Anr.  
**Address:** - 224 A, Second floor Devika  
Tower 6, Nehru Place, New Delhi 110019

**Respondents**

**Coram:**  
Shri Arun Kumar

**Chairman**

**Appearance:**  
Shri Vikas Kakkar  
Shri Anshul Sharma

Advocate for the complainants  
Advocate for the respondents

**ORDER**

1. The present complaint has been filed by the complainant/allottee 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 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.

**A. Unit and project related details**

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

S.No.	Particulars	Details
1.	Name of the project	Vatika One on One, Sector 16, Gurugram.
2.	Nature of the project	Commercial Complex
3.	Area of the project	12.13125 acres
4.	DTCP	05 of 2015 dated 06.08.2015
5.	RERA Registration	237 of 2017 dated 20.09.2017
6.	Unit no.	4, ground floor, block no. 3 (Page 127 of complaint)
7.	Unit admeasuring	1188 sq. ft.
8.	Date of execution of agreement	06.12.2019 (Page 100 of complaint)
9.	Basic sale consideration	Rs. 2,46,00,000/- (Page 104 of complaint)
10.	Paid up amount	Rs. 2,46,00,000/- (as alleged by the complainant in its complaint)
11.	Assured return	<i>Rs. 200/- per sq. ft per month till the completion of the construction.</i>  <i>Post completion: Rs. 160/- per sq. ft. per month on super area for upto 3 years from the date of completion of building or the said unit put on lease, whichever is earlier.</i>  <i>(As Stated by Respondent)</i>
12.	Possession clause	<i>Clause 7: Handing over of possession of the commercial unit:</i> <i>"subject to timely payment of amounts due by the allottee to the</i>

		<p><i>promoter per agreed payment plan/schedule, as given in schedule D of the agreement, and clause 18 of the present agreement, the promoter agrees and understands that timely delivery of possession of the commercial space/unit to the allottee(s) and the common areas to the association of the allottees or the competent authority, as the case may be, as provided under Rule 2(1)(f) of Rules, 2017, is the essence of the agreement.</i></p> <p style="text-align: right;"><i>(Emphasis supplied)</i></p> <p>[Page 23 of complaint]</p>
13.	Due date of possession	<p><b>31.07.2020</b>  <i>[as disclosed at the time of registration]</i></p>
14.	Offer of possession	Not offered
15.	Occupation certificate	06.09.2021

**B. Facts of the complaint**

3. The complainants have submitted as under:

- i. That, in order to make its sale and sought substantial investments for the proposed commercial units/shops on assured return/committed lease rents basis and upon believing respondent's officials assurances & representations of timely delivery of possession, complainants agreed to buy commercial unit in a respondent's project known as "ONE on ONE" at Gurugram, thus booked a unit no. 004 at ground floor in block-3, project known as "ONE on ONE" vide agreement for sale on stamp paper dated 06-12-2019 at total price of Rs. 2,46,00,000/- excluding the applicable taxes.

- ii. That a number of advertisements were given in various leading newspapers, brochures, pamphlets regarding developing of the said project public at large was invited to buy Property in the said projects.
- iii. That the respondents advertised itself as a very ethical business group that lives into its commitments in delivering its commercial projects as per promised quality standards and agreed timelines.
- iv. That the respondents were very well aware of the fact that in today's scenario looking at the status of the construction of housing projects in India, especially in NCR/Gurugram, the key factor which a consumer would see while purchasing his dream property. Respondents therefore used this tool, which is directly connected to emotions of gullible consumers, in its marketing plan and always represented and warranted to the consumers that their dream property will be delivered within the agreed timelines.
- v. That, as per clause 1.10 of the agreement for sale executed on stamp paper dated 06-12-2019, the complainants have duly paid a sum of Rs. 24,60,000/- towards the aforementioned commercial unit at the time of application. The receipt of this payment has been duly acknowledged by the respondents. Furthermore, by November-2017, the complainants have subsequently and sincerely paid the remaining amount of Rs.2,21,40,000/- as required, thereby demonstrating their bona fide intent and compliance. The conduct of the respondents, in failing to fulfill their corresponding obligations, amounts to negligence on their part.
- vi. That, as per clause 18.1 of the agreement for sale executed on stamp paper dated 06-12-2019, the respondents were authorized on behalf

- of complainants to lease the aforementioned booked property/unit of complainants and as per sub-clause 18.2 the respondents shall regularly pay the assured return/monthly lease rental on the agreed terms.
- vii. The respondents were contractually obligated to commence payment of monthly assured returns/lease rental starting from 8<sup>th</sup> December 2017, amounting to Rs. 4,10,000/- per month, with Rs. 2,05,000/- payable to Mr. Harbinder Singh Sahni and Rs. 2,05,000/- payable to Mrs. Surinder Kaur Sahni, subject to the deduction of TDS of Rs. 63,960/- for each complainant, as applicable. However, the respondents have partially fulfilled this obligation by paying assured returns up to 7<sup>th</sup> September 2018. Thereafter, no assured returns have been paid, which constitutes a clear breach of the terms and conditions of the agreement.
- viii. That on 11<sup>th</sup> September, 2021, the complainants received an email from the respondents; wherein it was stated that the project 'ONE ON ONE' has obtained occupation certificate. However, despite achieving occupation certificate, the respondents have failed to pay the monthly assured returns/lease rent to the complainants as per the agreed terms and conditions, thereby violating the commitments made under the agreement.
- ix. That respondents are keeping the complainants in dark for unauthorizedly using complainants' money and property both.
- x. It is pertinent to mention that in the eventuality, if as per the agreement for sale dated 06-12-2019, the commercial unit of the complainants has been leased out upon issuance of occupation certificate by the

Authority in September-2021 , the respondents have to provide a copy of all such lease agreement, details of the lease, and full information about the lessee, which is otherwise a legal right of the complainants to have all these details, documents etc. and maintain their account to claim /to demand due amount from respondents, However respondents fails to provide none of documents/details in this regard till date despite numerous request made by claimants, therefore all these acts and deeds of respondents are absolutely unfair and malpractice with sole motive to deceive the innocent people who believed upon them and paid huge amount believing the assurance and representations of the respondents while property/unit was booked and amount was paid .

- xi. Furthermore, in case the complainants' property has been leased out, the respondents have not disclosed true and full details of the rent or other sums of money received from the lessee till date.
- xii. Furthermore, the respondents have not paid the monthly assured return/lease rent to the complainants for several years, which are amounting to 3,05,63,569/- as on 31-12-2024 and accrued interest thereupon. These actions constitute a serious breach of the terms and conditions of the agreement, act and commission of breach of trust as withholding the amount under entrustment and using the same unauthorizedly amount an act of deceiving the complainants for causing wrongful loss to the complainants and wrongful gain to the respondents.
- xiii. That since complainants did not hear anything for such a long time then they had no option left thus got issued through their Advocate a

legal demand notice dated 21.01.2025 and called upon all the respondents including the present manager/occupier jointly/severally to pay the accrued amount of assured returns/lease rent, interest and vacate the property of complainants and also with immediate effect to revoked/cancelled the authorization to sign or execute or register lease for and on behalf of complainants for the said commercial unit/property. Despite service of notice neither of it has been complied with by any of respondents nor responded at all.

- xiv. That it is pertinent to mention here that the complainants have invested their hard-earned money with the expectation that the respondents would honor its promises regarding the assured return/lease rent for the aforementioned unit in the project and shall maintain fair and transparent accounts, details of lessee, collected rent etc. However, the respondents wilfully have failed to fulfil its obligations under the agreement, as the agreed amount has not been paid to date despite receipt of notice.
- xv. That had there been no assurances and promises on behalf of the respondents' company, the complainants would not have parted with their hard-earned money and given it to the respondent company.
- xvi. That Mr. Balbir Singh & Mr. Surendra Mohan Joshi, Director/Principal officer of the Respondent No.1 Company are the officer-in-charge and looking the day to day affairs of the Respondent No.1 Company, hence are liable and responsible for all the affairs of the Company, thus all the respondents are jointly and severally liable to pay the entire due amounts with interest inclusive of assured return/committed lease rental amount along with interest to the complainants, handover the

vacant, peaceful and physical possession of the aforesaid complainants unit/property, pay litigation cost etc.

- xvii. That the cause of action accrued in favor of the complainants when in spite of receipt of entire agreed sale consideration in the year 2017, Receipt of Occupation Certificate in September-2021, the respondents failed to perform its part of obligations for timely payment of assured return & assured monthly lease rentals of the commercial unit even after lapse of sufficient time line, rather usurped the complainants' funds. The cause of action arose when email dated 11-09-2021 was sent by respondents whereby respondents are assuring that the project is complete and has obtained occupation certificate, cause of action is still continuing as despite service of legal demand notice dated 21-01-2025, the respondents paid no heed to the request of the complainants to comply with the terms and conditions as stipulated in agreement for sale 06-12-2019.
- xviii. That this Hon'ble Authority is competent to try and entertain the present complaint as the said project falls within the territorial jurisdiction of this Hon'ble Authority.
- xix. That the present complaint is within the prescribed period of limitation.
- xx. That complainants have not filed any other similar complaint before any other authority/ forum against the present respondents. No such or similar case on the same subject is pending in any court of law between the same parties.

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

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

- a. The respondents be directed to pay the amount of assured returns/lease rentals due and payable by it to the complainant(s).
  - b. The respondents be directed to pay interest at the prescribed rate on the unpaid assured returns to the complainant.
  - c. The respondents be directed to handover the peaceful vacated physical possession.
  - d. Litigation cost may also be awarded to the complainants.
5. 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.**

6. The respondent has contested the complaint on the following grounds:
- i. That the complainant has not approached the Ld. Authority with clean hands and has suppressed the relevant material facts. It is submitted that the complaint under reply is devoid of merits and the same should be dismissed with cost. That the present complaint under reply is a bundle of lies, proceeded on absurd grounds and is filed without any cause of action hence is liable to be dismissed.
  - ii. That the complainant has filed the present complaint with oblique motive of harassing the respondent company and to extort illegitimate money while making absolute false and baseless allegations against the respondent.
  - iii. That the complainant herein has failed to provide the correct/complete facts and the same are reproduced hereunder for necessary and proper adjudication of the present matter.

- iv. At the outset, it is pertinent to bring into the attention of the Ld. Authority that the complaint under reply is not maintainable as the term "Assured Return" has not been defined under the Real Estate Regulatory Act, 2016 and therefore any such complaint is not maintainable under the present Act. The complainant in this case should have approached civil court being proper forum to adjudicate upon such disputes.
- v. As per the judgment in the case of Brhimjeet & Anr Vs M/s. Landmark Apartments Pvt Ltd. and Sh. Bharam Singh & Anr. Vs Ventain LDF Projects LLP decided on 07.08.2018 and 27.11.2018, it was held that the Ld. Authority has no jurisdiction to deal with cases of assured returns.
- vi. That the respondent had entered into an agreement of assured return with the complainant in the year 2018, however the government has enacted Banning of Unregulated Deposit Scheme Act, 2019 thereby putting a sanction on all such commitments made by the builder under the agreement of assured return. Therefore, as per Section 2 (j) of the Contract Act "A Contract which ceases to be enforceable by law becomes void when it ceases to be enforceable" and therefore all such contracts after enactment of BUDS Act have been void contracts and therefore such agreements have no enforceability in the eyes of law.
- vii. It is pertinent to bring into the attention of this Ld. Authority that the complainant herein along with his mother had invested money into the project of the respondent, and has not purchased the said unit for residential use.

- viii. That it is an established fact herein that the complainant booked the unit with the respondent for investment purposes. The said complainant herein is not an "allottee", as the complainant approached the respondent with an investment opportunity in the form of a steady rental income from the commercial units.
- ix. That after having dire interest in the project constructed by the respondent the complainant booked a unit vide application form dated 21.12.2017, under the assured return scheme, on her own judgement and investigation. It is evident that the complainant was aware of the status of the project and booked the unit to make steady monthly returns, without any protest or demur.
- x. That it is the admitted case of the complainant that he has booked a commercial unit in the project "Vatika One on One" located in Sector 16, Gurgaon for a basic sale price of Rs. 2,46,00,000/-. That the complainant had booked the said project with the sole intent to earn profit out of the same investment and the respondent also has complied with its terms till the enactment of the BUDS Act. It is therefore submitted that the respondent has made a payment of Rs. 40,07,419/- to the complainant on account of assured return till September 2018.
- xi. It is therefore submitted that the complainant has already earned a profit to the tune of Rs. 40,07,419/- on the said property however, the respondent stopped making the payment of the assured return as the same was restricted under the BUDS Act. Therefore, in the event the respondent would have continued to make the payment of the assured return the same would have been in absolute violation of the BUDS Act.

- xii. Further, without admitting the facts presuming that even if the respondent was required to pay assured return to the complainant, as per the terms of the allotment letter the respondent was required to pay assured return @ Rs. 200/- per sq. ft from the date of receipt of the 100% of the basic sale price till construction of the building. And further, post completion of the construction of the said building, assured return shall be decreased to Rs. 160/- per sq. ft. per month for three years from the date of completion of the building or the date on which the property is put to lease, whichever is earlier. In the present case the said property has been rented out to Air India. And therefore, even otherwise the assured return would have been stopped.
- xiii. It is submitted that since starting the respondent had always tried level best to comply with the terms of the allotment letter and has always intimated the exact status of the project. However, the respondent herein could not continue with the payments of assured return after coming in force of the BUDS Act, 2019.
- xiv. That only valid inference that can be drawn out of the futile attempt of the complainant by filling this complaint is that the complainant is an investor and seeks speculative gains. Therefore, the complaint is liable to be dismissed at the very outset.
- xv. That the agreement, clearly stipulated provisions for "lease" and admittedly contained a "lease clause". That in the light of the said facts and circumstances it can be concluded beyond any reasonable doubt that the complainant is not a "allottee" but investor who has invested the money for making steady monthly returns.

- xvi. It is pertinent to note herein that the objective of the Act of 2016 is to regulate the real estate sector in terms of the development of the project in accordance with the law and to provide relief of interest, compensation or refund to the allottees in case of violation of the provisions of the Act of 2016. The objective of the Act of 2016 is very clear to regulate the Real Estate Sector and form balance amongst the promoter, allottee and Real Estate Agent. However, the entire Act of 2016 nowhere provides any provision to regulate the commercial understanding regarding returns on investment or lease rentals between the builder and the buyer.
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 those undisputed documents and submissions 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, 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**

10. 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.*

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 the objections raised by the respondent**

### **F.I. Objection regarding maintainability of complaint on account of complainant being investor**

12. The respondent took a stand that the complainants are investors and not consumers and therefore, they are not entitled to the protection of the Act and thereby not entitled to file the complaint under section 31 of the Act. However, it is pertinent to note that any aggrieved person can file a complaint against the promoter if he contravenes or violates any provisions of the Act or rules or regulations made thereunder. Upon careful perusal of all the terms and conditions of the allotment letter, it is

revealed that the complainant is buyer, and they have paid a considerable amount to the respondent-promoter towards purchase of unit in its project. At this stage, it is important to stress upon the definition of term allottee under the Act, the same is reproduced below for ready reference:

*"2(d) "allottee" in relation to a real estate project means the person to whom a plot, apartment or building, as the case may be, has been allotted, sold (whether as freehold or leasehold) or otherwise transferred by the promoter, and includes the person who subsequently acquires the said allotment through sale, transfer or otherwise but does not include a person to whom such plot, apartment or building, as the case may be, is given on rent"*

13. In view of the above-mentioned definition of "allottee" as well as all the terms and conditions of the buyer's agreement executed between promoter and complainant, it is crystal clear that the complainant are allottee(s) as the subject unit was allotted to them by the promoter. The concept of investor is not defined or referred to in the Act. As per the definition given under section 2 of the Act, there will be "promoter" and "allottee" and there cannot be a party having a status of "investor". Thus, the contention of the promoter that the allottee being investor are not entitled to protection of this Act also stands rejected.

**G. Findings on the relief sought by the complainants.**

14. The complainants are seeking unpaid assured returns at the rates agreed upon. 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 that the same is not payable in view of enactment of the Banning of Unregulated Deposit Schemes Act, 2019, citing earlier decision of the authority (Brhimjeet & Anr. Vs. M/s Landmark Apartments Pvt. Ltd., complaint no 141 of 2018) it was held by the

authority that it has no jurisdiction to deal with cases of assured returns. Though in those cases, the issue of assured returns was involved to be paid by the builder to an allottee but at that time, neither the full facts were brought before the authority nor it was argued on behalf of the allottees that on the basis of contractual obligations, the builder is obligated to pay that amount. Thereafter, the authority after detailed hearing and consideration of material facts of the case in **CR/8001/2022 titled as Gaurav Kaushik & anr. Vs. Vatika Ltd.** rejected the objections raised by the respondent with respect to non-payment of assured return due to coming into the force of BUDS Act, 2019. The authority in the said matter very well deliberated that when payment of assured returns is part and parcel of builder buyer's agreement (maybe there is a clause in that document or by way of addendum, memorandum of understanding or terms and conditions of the allotment of a unit), then the builder is liable to pay that amount as agreed upon. So, it can be said that the agreement for assured returns between the promoter and an allottee arises out of the same relationship and is marked by the original agreement for sale. Therefore, it can be said that the authority has complete jurisdiction with respect to assured return cases as the contractual relationship arises out of the agreement for sale only and between the same contracting parties to agreement for sale. Also, the Act of 2016 has no provision for re-writing of contractual obligations between the parties as held by the Hon'ble Bombay High Court in case **Neelkamal Realtors Suburban Private Limited and Anr. V/s Union of India & Ors.**, (supra) as quoted earlier. So, the respondent/builder can't take a plea that there was no contractual obligation to pay the amount of

assured returns to the allottee after the Act of 2016 came into force or that a new agreement is being executed with regard to that fact. When there is an obligation of the promoter against an allottee to pay the amount of assured returns, then he can't wriggle out from that situation by taking a plea of the enforcement of Act of 2016, BUDS Act 2019 or any other law. 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. Further, section 2(4)(I) deals with the exception wherein 2(4)(I)(ii) specifically mention that deposit does not include an 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. In the present matter 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 as agreed between the allottee and the builder in terms of buyer's agreement executed inter-se parties. Moreover, the developer is also bound by promissory estoppel. As per this doctrine, the view is that if any person has made a promise and the promisee has acted on such promise and altered his position, then the person/promisor is bound to comply

with his or her promise. 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. The Act of 2019 does not create a bar for payment of assured returns even after coming into operation as the payments made in this regard are protected as per section 2(4)(I)(ii) of the Act of 2019. Thus, the plea advanced by the respondent is not sustainable in view of the aforesaid reasoning and case cited above.

15. The builder is liable to pay that amount as agreed upon and can't take a plea that it is not liable to pay the amount of assured return. Moreover, an agreement defines the builder-buyer relationship. So, it can be said that the agreement for assured returns between the promoter and allottee arises out of the same relationship and is marked by the original agreement for sale.
16. It is not disputed that the respondent is a real estate developer, and it had not obtained registration under the Act of 2016 for the project in question. However, 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 2016 and, the same would fall within the jurisdiction of the authority for giving the desired relief to the complainants besides initiating penal proceedings. So, the amount paid by the complainants 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. In view of the above, the respondent is liable to pay assured return to the complainants-allottees in terms of the builder buyer agreement.
17. In the present matter the complainants were allotted the subject unit vide agreement for sale was executed inter-se parties on 06.12.2019. The

complainants in the present matter stated that the respondent promoter is liable to pay assured returns of ₹4,10,000/- per month starting from 08.12.2017. The complainants further stated that the respondent had paid the said amount to the complainants till 07.09.2018 but thereafter the respondent stopped paying the same taking the plea of BUDS Act,2019. Accordingly, the complainants filed the present complaint seeking the relief of unpaid assured return along with prescribed interest. The Authority observes that there is no relevant document placed on record that corroborate with the statement made by the complainants. However, the Authority further notes that the respondent in its reply has admitted the fact of having paid the assured return of ₹40,07,419/-till September 2018. Also, the respondent further agrees that the respondent was liable to pay the assured return of ₹200/- per sq. ft. from the date of receipt of 100% basic sale price of the unit till the construction of the building. And thereafter, post completion of the building an amount of ₹160/- per sq. ft. for three years from the date of completion of building on the date on which the property is put on lease whichever is earlier. In the present matter it is observed that the respondent is acknowledging the liability of paying the assured return to the complainants and also acted upon the same accordingly, the Authority is of the view that there was a contractual obligation upon the respondent to pay the same however no document is placed on record but neither of the parties ever denied the said fact in their pleadings or at the time of arguments. Moreover, the respondent has also acted upon the same therefore, the respondent is obligated to pay the assured return in terms of the affirmation made by the respondent in its reply.

18. The promoter had agreed to pay ₹200/- per sq. ft. from the date of receipt of 100% basic sale price of the unit till the construction of the building. And thereafter, post completion of the building an amount of ₹160/- per sq. ft. for three years from the date of completion of building on the date on which the property is put on lease whichever is earlier. It is matter of record that the amount of assured return was paid by the respondent promoter till September 2018 but later on, the respondent refused to pay the same by taking a plea of the Banning of Unregulated Deposit Schemes Act, 2019.
19. The authority is of the view that the construction is complete since the OC/CC is obtained from the concerned authority by the respondent i.e. 06.09.2021. Admittedly, the respondent has paid an amount of assured return till September 2018. Therefore, considering the facts of the present case, the respondent is directed to pay the amount of assured return at the agreed rate i.e., ₹200/- per sq. ft. from the date of receipt of 100% basic sale price of the unit till the construction of the building. And thereafter, post completion of the building an amount of ₹160/- per sq. ft. for three years from the date of completion of building on the date on which the property is put on lease whichever is earlier. The respondent has neither put on record any document for lease therefore the respondent is obligated to pay the committed returns for three years from 06.09.2021 i.e., till 06.09.2024.
20. Accordingly, the respondent is directed to pay the outstanding accrued assured return amount 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.

**G.II. Execute CD**

21. With respect to the conveyance deed, clause 12 of the BBA provides that the respondent shall sell the said unit to the allottee by executing and registering the conveyance deed and also do such other acts/deeds as may be necessary for confirming upon the allottee a marketable title to the said unit free from all encumbrances.
22. Section 17 (1) of the Act deals with duties of promoter to get the conveyance deed executed and the same is reproduced below:

***“17. Transfer of title.-***

*(1). The promoter shall execute a registered conveyance deed in favour of the allottee along with the undivided proportionate title in the common areas to the association of the allottees or the competent authority, as the case may be, and hand over the physical possession of the plot, apartment of building, as the case may be, to the allottees and the common areas to the association of the allottees or the competent authority, as the case may be, in a real estate project, and the other title documents pertaining thereto within specified period as per sanctioned plans as provided under the local laws:*

*Provided that, in the 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 date of issue of occupancy certificate”*

23. The authority observes that OC in respect of the project where the subject unit is situated has been obtained by the respondent promoter. As on date, conveyance deed cannot be executed in respect of the subject unit, however, the respondent promoter is contractually and legally obligated to execute the conveyance deed upon receipt of the occupation certificate/completion certificate from the competent authority. In view

of above, the respondent shall execute the conveyance deed of the allotted unit within 3 months from the date of order after final offer of possession and upon payment of requisite stamp duty by the complainants as per norms of the state government.

**H. Directions of the authority:**

24. 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):
- a. The respondent is directed to pay the amount of assured return at the agreed rate i.e., ₹200/- per sq. ft. from the date of receipt of 100% basic sale price of the unit till the construction of the building. And thereafter, post completion of the building an amount of ₹160/- per sq. ft. for three years from the date of completion of building on the date on which the property is put on lease whichever is earlier. The respondent has neither put on record any document for lease therefore the respondent is obligated to pay the committed returns for three years from 06.09.2021 i.e., till 06.09.2024.
  - b. The amount of assured return paid shall be adjusted/ deducted from the payable amount.
  - c. The respondent is directed to pay the outstanding accrued assured return amount 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.

- d. The respondent-promoter is directed to handover the possession of the subject unit as per the agreement for sale dated 06.12.2019.
  - e. The respondent shall not charge anything from the complainants which is not the part of the builder buyer agreement.
  - f. The respondent is directed to execute the conveyance deed of the allotted unit within 3 months from the date of order after final offer of possession and upon payment of requisite stamp duty by the complainants as per norms of the state government.
  - g. 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.
25. True certified copies of this order be placed on the case file of each matter.
26. Files be consigned to registry.



**(Arun Kumar)**

Chairman

Haryana Real Estate Regulatory Authority, Gurugram

**Dated: 12.12.2025**