

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

**Complaint No. : 169 of 2018**

**Date of Institution : 18.04.2018**

**Date of Decision : 19.09.2018**

Ravi Khattar

..... **Complainant**

Versus

M/s Parsvnath Developers Pvt. Ltd.

..... **Respondent**

**QUORUM:**

Shri Rajan Gupta

**Chairman**

Shri Anil Kumar Panwar

**Member**

Shri Dilbag Singh Sihaag

**Member**

**APPEARANCE:**

1. Shri Ravi Khattar
2. Mrs. Rupali Shekhar Verma

Complainant in Person  
Advocate for the Respondent

**ORDER**

1. This complaint was for the first time heard on 30.7.2018 when after arguments learned counsel for the respondent had agreed in principle for refund of the entire amount which the complainant had already paid. He however, had sought adjournment to calculate the details of all the payable and receivable amounts.



2. The case of the complainant is that on 18<sup>th</sup> May, 2008 he booked a flat in the project "**Proston Sonipat**" being developed by the respondent. As per the buyers agreement a loan was got sanctioned against the flat in favour of the complainant by way of a tripartite agreement. It was agreed between the parties that the respondent would pay EMI of Rs.31,672/- to the bank till possession of the apartment is handed over to the complainant. The agreed period of handing over the possession was of 36 months from the date of execution of buyers agreement i.e. **9<sup>th</sup> June, 2008**. The complainant's grievance is that the respondent paid the EMIs to the bank up to June, 2015 but defaulted in the payment of EMIs from June 2015 to February, 2017. Further, from June, 2015 upto February, 2017 the EMIs have been paid directly by the complainant to the loaning bank i.e. Axis Bank. The complaint has been asking the respondent to pay the balance EMIs from February, 2017 onwards directly to the Axis Bank but the respondent has failed to do so. In the meantime, the lawyers of Axis Bank have issued a notice to the complainant for payment of overdue EMI's.

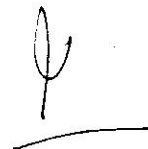
The complainant has sought the relief of refund of the money paid to the respondent; (ii) refund of the EMIs paid by him to the Axis Bank; (iii) payment of unpaid EMIs to the bank directly by the respondent.

3. The respondent has admitted all the facts. The respondent further states that he failed to pay EMIs to the bank from July, 2015 till January, 2017 due to problem of liquidity faced by them. The respondent requested

that the refund should not be allowed at this stage as it would jeopardize the entire project.

4. After detailed arguments, learned counsel for the respondent and the complainant agreed to settle this matter with mutual consent in the following terms:-

- (a) The entire amount i.e. Rs.5,75,453/- paid by the complainant to the respondent shall be refunded along with interest to be calculated as prescribed in Rule 15 of the RERA Rules i.e. SBI MCLR+2% w.e.f. the initial date of deposit of the amount.
- (b) The EMIs paid by the complainant to the bank shall also be refunded by the respondent to the complainant along with interest calculated in accordance with Rule 15 of the RERA Rules i.e. SBI MCLR+2%. The interest of each instalment shall be calculated from the date the same was paid by the complainant to the bank up to the date of actual refund.
- (c) 17 or so EMIs which are yet to be paid to the bank on account of the loan sanctioned in the name of the complainant shall be paid by the respondent directly to the bank and the complainant shall be discharged of his entire responsibility toward the bank.

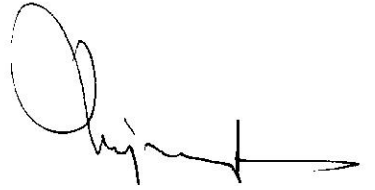


5. The Authority further directs the respondent to complete the process of refund and payment to the bank within a period of 60 days from the date of uploading of this order on the website of the Authority.

Ordered accordingly.

  
Dilbag Singh Sihag  
Member

  
A.K. Panwar  
Member

  
Rajan Gupta  
Chairman