

BEFORE THE HARYANA REAL ESTATE APPELLATE TRIBUNAL

Appeal No.375 of 2026

Date of Decision: August 17, 2026

Mrs. Kanchana Bansal W/o Mr. Naveen Bansal, A-401, Spring Valley Apartments, Plot No. 3C, Sector 11, Dwarka South West Delhi-110075

Appellant

Versus

Neo Developers Private Limited, 32B, Pusa Road, New Delhi-110005

Respondent

CORAM:

**Justice Rajan Gupta
Dinesh Singh Chauhan**

**Chairman
Member (Technical)**

Present: Ms. Mehndi Singhal, Advocate and
Mr. Anmol Gupta, Advocate for the appellant.

O R D E R:

RAJAN GUPTA, CHAIRMAN

Present appeal is directed against order dated 20.01.2026 passed by the Authority¹. Operative part thereof reads as under:

“G. Directions of the Authority:

32. 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 promoters as per the functions entrusted to the Authority under Section 34(f):

i. The respondent is directed to refund the paid-up amount of Rs.53,73,962/- after deducting 10% of the sale consideration of Rs.68,00,270/- being earnest money and amount of assured return paid, if any. The interest at the rate of 10.80% (the State Bank of India

¹ Haryana Real Estate Regulatory Authority, Gurugram

highest marginal cost of lending rate (MCLR) prescribed under rule 15 of the Haryana Real Estate (Regulation and Development) Rules, 2017, from the date of filing of the complaint i.e. 25.04.2025 till its realization.

In CR/2069/2025, the respondent is directed to refund the paid-up amount of Rs.16,09,147/- after deducting 10% of the sale consideration of Rs.43,57,821/- being earnest money and amount of assured return paid, if any. The interest at the rate of 10.80% (the State Bank of India highest marginal cost of lending rate (MCLR) prescribed under rule 15 of the Haryana Real Estate (Regulation and Development) Rules, 2017, from the date of filing of the complaint i.e. 25.04.2025 till its realization.

ii. 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.

33. This decision shall mutatis mutandis apply to cases mentioned in para 3 of this order.

34. The complaints stand disposed of.

35. Files be consigned to registry.”

2. It appears that a project in the name and style of 'Neo Square' was floated by the respondent-promoter in Sector 109, Gurugram. The appellant-allottee booked a unit therein in the year 2012, however, Buyer's agreement was executed between the parties after five years, i.e., on 24.04.2017. Total sale consideration of the unit was Rs.68,00,270/-, out of which, the appellant-allottee remitted an amount of Rs.53,73,962/-. As per agreement, due date of possession was 24.10.2020. Occupation Certificate was granted to the project on 14.08.2024. As there was delay in handing over the possession, the appellant-allottee sought to withdraw from the

project and preferred a complaint before the Authority seeking refund of the paid-up amount along with interest.

3. Stand of the respondent-promoter before the Authority was that the allottee was in constant default in making timely payments as per the terms and conditions of the agreement and did not adhere to the agreed payment plan. Respondent-promoter issued various reminders to the allottee demanding balance amount.

4. After considering rival contentions of the parties, the Authority disposed of the complaint vide the impugned order, operative part whereof has been reproduced in para 1 of this order.

5. Aggrieved by the impugned order, the appellant-allottee has preferred the instant appeal before this Tribunal. She primarily challenged the impugned order on the ground that the Authority erred in granting refund after deducting 10% of the sale consideration.

6. We have heard learned counsel for the appellant and given careful thought to the facts of the case.

7. It is undisputed that the appellant-allottee has deposited a substantial amount of Rs. 53,73,962/- against the total sale consideration of Rs. 68,00,270/-. As per the Buyer's Agreement dated 24.04.2017, the due date for handing over possession was 24.10.2020. However, the respondent-promoter failed to deliver possession within the stipulated time and was granted Occupation Certificate only on 14.08.2024, entailing an inordinate delay of nearly four years.

8. Since the promoter was in clear breach of its contractual obligation to deliver timely possession, the forfeiture/deduction of 10% of the sale consideration as earnest money by the Authority is wholly unjustified and legally unsustainable. The appellant is entitled to a full refund of the deposited amount without any deductions, along with interest from the date of filing of the complaint till its realization.

9. Consequently, the appeal is disposed of. The impugned order dated 20.01.2026 passed by the Authority is modified to the extent that the respondent-promoter is directed to refund the entire deposited amount of Rs. 53,73,962/- along with interest at the prescribed rate under Rule 15 of the Haryana Real Estate (Regulation and Development) Rules, 2017, from the date of filing of the complaint i.e., 25.04.2025 till actual realization, within a period of 90 days from the date of this order, failing which penal provisions of Section 64 of the Real Estate (Regulation and Development) Act, 2016 will also come into play and the promoter shall be liable to pay Rs.10,000/- per day as penalty till realisation.

10. Copy of this order be sent to the parties/their counsel and the Authority.

11. File be consigned to records.

Justice Rajan Gupta
Chairman
Haryana Real Estate Appellate Tribunal

Dinesh Singh Chauhan
Member (Technical)

August 17,2026
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