

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

Date of decision : 22.05.2026

NAME OF THE BUILDER		Signature Global India Limited
S. No.	Case No.	Case title
1.	CR/304/2026	Ravi Parkash VS. Signature Global India Limited & Pardeep Kumar Aggarwal & Ravi Aggarwal
2.	CR/307/2026	Satender V/S Signature Global India Limited & Pardeep Kumar Aggarwal & Ravi Aggarwal
<b>CORAM:</b>		
Shri Arun Kumar		Chairman
<b>APPEARANCE:</b>		
Shri Satyanarayan Rao		Advocate for the complainant
Shri Venket Rao		Advocate for the respondent

**ORDER**

- The above complaints have been filed by the complainant/allottee under section 31 of the Real Estate (Regulation and Development) Act, 2016 (in short, the Act) read with rule 28 of the Haryana Real Estate (Regulation and Development) Rules, 2017 (in short, the Rules) for violation of section 11(4)(a) of the Act wherein it is *inter alia* prescribed that the promoter shall be responsible for all obligations, responsibilities and functions under the provision of the Act or the Rules and regulations made there under or to the allottees as per the agreement for sale executed *inter se*.
- The core issues emanating from them are similar in nature and the complainant(s) in the above referred matters are allottees of the project, namely, "Sig-

nature Global Proxima-1 Extn, Sector-89, Haryana" being developed by the respondent/promoter i.e., Signature Global India Limited. The issue involved in all the cases pertains to failure on the part of the promoter to deliver timely possession of the units in question and the complainant is seeking refund along with interest.

3. The details of the complaints, reply status, unit no., date of agreement, possession clause, due date of possession, total sale consideration, total paid amount, and relief sought are given in the table below:

Sr. No	Cr no. /Case Title, and Date of filing of complaint	Unit No.	Date of execution of agreement for sale/allotment letter	Due date of possession, offer of possession	Total Consideration /	Total Amount paid by the complainants (In Rs.)
1.	CR/304/2026  Date of filing: 20.01.2026 Reply not received	CB3/FF-07, 1 <sup>st</sup> floor  Area of the unit: 156.78 sq. ft.	04.04.2025	29.06.2025	Rs. 50,60,003/-	Rs. 19,00,000/- ➤ Cancellation letter dated 03.01.2026
2.	CR/307/2026  Date of filing: 20.01.2026 Reply not received	CB3/FF-04, 1 <sup>st</sup> floor  Area of the unit: 156.78 sq. ft.	03.06.2025	29.06.2025	Rs. 53,13,007/-	Rs. 13,14,000/- ➤ Cancellation letter dated 05.12.2025

**Relief sought:**

- 1. Refund along with interest.**

4. The aforesaid complaints were filed against the promoter on account of violation of the agreement to sell against allotment of units in the upcoming project of the respondent/builder and for not handing over the possession by the due date, seeking refund along with interest.
5. It has been decided to treat the said complaints as an application for non-compliance of statutory obligations on the part of the promoter/ respondent in terms of section 34(f) of the Act which mandates the authority to ensure compliance of the obligations cast upon the promoters, the allottee(s) and the real estate agents under the Act, the rules and the regulations made thereunder. Out of the above-mentioned cases, the particulars of case CR/304/2026 titled as Ravi Parkash VS. Signature Global India Limited are being taken into consideration as lead case for determining the rights of the allottee(s) qua refund along with interest.

**A. Unit and project related details**

6. The particulars of unit details, sale consideration, the amount paid by the complainant, date of proposed handing over the possession, delay period, if any, have been detailed in the following tabular form:

**CR/304/2026 titled as Ravi Parkash VS. Signature Global India Limited**

S. No.	Particulars	Details
1.	Name of the project	Signature Global Proxima-1 Extn, Sector-89
2.	Project area	5 acres
3.	License no.	02 of 2022 dated 06.01.2022 valid upto

		05.01.2027
4.	Licensee of the land	Signature Global (India) Pvt. Ltd
5.	RERA registered/not registered	78 of 2024 Revised area 0.44375 acre in addition to 5.00 acres
6.	Unit no.	CB3/FF-07, 1 <sup>st</sup> floor [Page 22 of complaint]
7.	Unit area	156.78 sq. ft. [Page 22 of complaint]
8.	Agreement for sale	04.04.2025
9.	Possession clause	<b>7.1 SCHEDULE FOR POSSESSION:</b> <i>The promoter agrees and understands that timely delivery of possession of the project is the essence of the agreement. The promoter assures to handover of the project as per agreed terms and conditions by 29.06.2025 unless there is delay due to force majeure courts order.....</i>
10	Due date of possession	29.06.2025
11	Total sale consideration	Rs. 50,60,003/-
12	Total amount paid by the complainants	Rs. 19,00,000/-
13	Occupation certificate	N/A
14	Offer of possession	N/A
15	Cancellation letter dated	03.01.2026

**B. Facts of the complaint:**

7. The complainant has made the following submissions: -

- I. That the Complainant is a law-abiding citizen of India and has approached this Authority seeking protection of his statutory and contractual rights against the arbitrary, illegal and unfair acts of the Respondents.
- II. That in or around February 2025, the officials, representatives, agents and marketing personnel of the Respondents approached the Complainant and extensively promoted their commercial project namely "SIGNATURE GLOBAL PROXIMA-1 EXTN" situated at Sector-89, Gurugram, Haryana. During various meetings, telephonic conversations and promotional presentations, the Respondents projected the project as a lucrative investment opportunity and represented that the project was progressing as per schedule and that possession would be delivered within the stipulated period.
- III. That the Respondents specifically represented to the Complainant that the payment plan of the project was highly investor-friendly and that the purchasers were required to make only limited upfront payments. It was expressly assured that apart from the booking amount of Rs.2,00,000/-, only 35% of the Basic Unit Cost (BUC) would be payable before possession, out of which 9% of the BUC was payable within 15 days of booking and 26% within 45 days of booking. It was further assured that the remaining 60% of the BUC would become payable only after the issuance of the Occupation Certificate and the final 5% would be payable at the time of handing over physical possession.

- IV. That these representations constituted the primary basis on which the Complainant agreed to invest in the project. Had such assurances not been given by the Respondents, the Complainant would never have agreed to purchase the unit or part with his hard-earned money.
- V. That relying completely upon the promises, assurances and representations made by the Respondents, the Complainant booked a commercial unit in the project "SIGNATURE GLOBAL PROXIMA-1 EXTN" situated at Village Hayatpur, Sector-89, Gurugram. That pursuant to the booking, the Respondents allotted Unit No. CB3/FF-07 in favour of the Complainant and generated Customer Code No.1000048551 and Sale Order No.2000043729.
- VI. That the Complainant promptly complied with all payment obligations and deposited a sum of Rs.2,00,000/- through Cheque No.040700 dated 17.02.2025 drawn on Axis Bank, which was duly credited to the Respondents' account on 18.02.2025.
- VII. That thereafter the Complainant paid a further amount of Rs.5,00,000/- through Cheque No.040702 dated 21.03.2025 drawn on Axis Bank. The said amount was also duly credited to the account of the Respondents. That subsequently, the Agreement for Sale was executed through the authorised representative of the Respondents, namely Mr. Sonu, and the same was registered vide Registration No.189 dated 04.04.2025.
- VIII. That under the agreement for sale, the respondents formally allotted Unit No. CB3/FF-07 having a carpet area of 156.078 square feet in the project "SIGNATURE GLOBAL PROXIMA-1 EXTN" to the Complainant for a total sale consideration of Rs.50,60,003/-. That

Clause 7.1 of the Agreement specifically stipulated that possession of the allotted unit would be handed over on or before 29.06.2025. The Complainant entered into the Agreement and continued making payments on the legitimate expectation that the Respondents would honour their contractual commitments.

- IX. That thereafter, on 19.05.2025, the Complainant made an additional payment of Rs.12,00,000/- through NEFT vide Transaction No. UTIBR52025051900350300, which amount was duly received and credited by the Respondents. That despite receiving substantial payments from the Complainant, the Respondents failed to issue proper receipts acknowledging the payments received. Such conduct itself demonstrates lack of transparency and unfair business practices on the part of the Respondents.
- X. That as per the Customer Ledger SG/11.0.0/F47/RO dated 04.10.2025, a total amount of Rs.19,00,000/- stands received by the Respondents from the Complainant. That the Complainant has thus duly performed all his obligations under the Agreement and has paid approximately 35% of the Basic Unit Cost together with the booking amount exactly in accordance with the agreed payment schedule. That despite the Complainant having fulfilled all his contractual obligations, the Respondents failed to offer possession of the unit by 29.06.2025, which was the committed date under Clause 7.1 of the Agreement.
- XI. That the Respondents have neither obtained the Occupation Certificate nor completed the project in accordance with the representations made to the Complainant. That the Complainant made several visits to the project site and discovered that construction

activities were substantially incomplete and the project was nowhere near the stage at which possession could legally or practically be offered.

- XII. That to the utter shock and surprise of the Complainant, the Respondents issued a demand letter dated 17.12.2025 and thereafter sent an email dated 03.01.2026 demanding an exorbitant amount of Rs.32,23,835.64 and directing the Complainant to make payment within fifteen days. That the said demand is completely illegal, arbitrary, contrary to the Agreement for Sale and liable to be set aside. As per the agreed payment plan, 60% of the Basic Unit Cost could become due only after obtaining the Occupation Certificate. Admittedly, no Occupation Certificate has been obtained till date.
- XIII. That the Respondents have deliberately ignored the contractual payment schedule and attempted to coerce the Complainant into making unlawful payments by threatening cancellation of the allotted unit. That such conduct amounts to unfair trade practice, deficiency in service, breach of contract and violation of the provisions of the Real Estate (Regulation and Development) Act, 2016. That immediately upon receiving the illegal demand notices, the Complainant repeatedly contacted the officials of the Respondents seeking clarification regarding the basis of the demand, the status of the Occupation Certificate and the expected date of possession.
- XIV. That despite repeated communications, the Respondents failed to provide any satisfactory explanation and instead continued to threaten adverse action including cancellation of the allotment. That the Respondents have abused their dominant position and

attempted to exploit the Complainant after collecting substantial amounts from him. That the actions of the Respondents clearly reveal a systematic attempt to extract money from purchasers without fulfilling their own obligations regarding construction, completion and possession of the project.

XV. That the Complainant has suffered immense mental agony, financial hardship, anxiety and harassment due to the unlawful conduct of the Respondents. The Complainant invested his hard-earned savings in the project with the legitimate expectation of receiving the promised commercial unit within the agreed timeline. That the Respondents have failed to comply with their statutory obligations under the Real Estate (Regulation and Development) Act, 2016 and have violated the rights of the Complainant as an allottee.

XVI. That the Respondents have further violated Sections 11, 12, 18 and 19 of the RERA Act by making false representations, failing to honour the agreed payment schedule, raising unlawful demands and failing to deliver possession within the committed period. That the cause of action first arose in February 2025 when the Complainant booked the unit on the basis of the Respondents' representations and continues to arise on each day that the Respondents fail to hand over possession and continue to raise illegal demands contrary to the Agreement. That the present complaint is being filed bona fide and in the interest of justice.

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

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

- I. Direct the Respondent to refund the entire amount deposited by the complainant, i.e., Rs. 19,00,000/- along with interest thereon from the respective dates of deposit till the date of actual realization.
9. The present complaint was filed on 20.01.2026 and registered as Complaint No. 304 of 2026. Notice of the complaint was duly served upon the respondent through e-mail at [customer-care@signatureglobal.in](mailto:customer-care@signatureglobal.in) on 22.01.2026. Notice sent through postal mode was also duly served. The record further reveals that the complainants furnished copies of the complaint along with all annexures to the respondent through speed post as well as e-mail, and the corresponding tracking report was filed on record. Despite due service of notice and despite appearance on behalf of the respondent through counsel, Shri Venket Rao, on 13.02.2026 and 22.05.2026, no written reply has been filed till date. Accordingly, the right of the respondent to file its defence is struck off. Consequently, the matter is being adjudicated on the basis of the pleadings, facts, and documents placed on record by the complainants, which have remained unrebutted and uncontroverted.
10. During the course of proceedings dated 22.05.2026, the complainant moved an application seeking refund of the entire amount deposited along with interest, expressing that he does not intend to continue with the project. The said request was considered and allowed by the authority.

11. 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 these undisputed documents and submission made by the complainant.

**D. Jurisdiction of the Authority**

12. The Authority observes that it has territorial as well as subject matter jurisdiction to adjudicate the present complaint for the reasons given below.

**D.I Territorial jurisdiction**

13. As per notification no. 1/92/2017-1TCP dated 14.12.2017 issued by Town and Country Planning Department, the jurisdiction of Real Estate Regulatory Authority, Gurugram shall be entire Gurugram District for all purpose with offices situated in Gurugram. 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.

**D.II Subject matter jurisdiction**

14. 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) The promoter shall-***

*(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) of the Act provides 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.

15. 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 complainant at a later stage.
16. Further, the Authority has no hitch in proceeding with the complaint and to grant a relief of refund in the present matter in view of the judgement passed by the Hon'ble Apex Court in "**Newtech Promoters and Developers Private Limited Vs State of U.P. and Ors.**" (Supra) and reiterated in case of "**M/s Sana Realtors Private Limited & other Vs Union of India & others**" SLP (Civil) No. 13005 of 2020 decided on 12.05.2022 wherein it has been laid down as under:

"86. From the scheme of the Act of which a detailed reference has been made and taking note of power of adjudication delineated with the regulatory authority and adjudicating officer, what finally culls out is that although the Act indicates the distinct expressions like 'refund', 'interest', 'penalty' and 'compensation', a conjoint reading of Sections 18 and 19 clearly manifests that when it comes to refund of the amount, and interest on the refund amount, or directing payment of interest for delayed delivery of possession, or penalty and interest thereon, it is the regulatory authority which has the power to examine and determine the outcome of a complaint. At the same time, when it comes to a question of seeking the relief of adjudging compensation and interest thereon under Sections 12, 14, 18 and 19, the adjudicating officer exclusively has the power to determine, keeping in view the collective reading of Section 71 read with Section 72 of the Act. if the adjudication under Sections 12, 14, 18 and 19 other than

*compensation as envisaged, if extended to the adjudicating officer as prayed that, in our view, may intend to expand the ambit and scope of the powers and functions of the adjudicating officer under Section 71 and that would be against the mandate of the Act 2016."*

17. Hence, in view of the authoritative pronouncement of the Hon'ble Supreme Court in the case mentioned above, the authority has the jurisdiction to entertain a complaint seeking refund of the amount and interest on the refund amount.

**E. Findings on the relief sought by the complainant.**

- E.I Direct the Respondent to refund the entire amount deposited by the complainant, i.e., Rs. 19,00,000/- along with interest thereon from the respective dates of deposit till the date of actual realization.
18. The above-mentioned relief(s) sought by the complainant are taken together being inter-connected.
19. The facts of the present case reveal that the complainant booked a unit in the project of the respondent, namely "Signature Global Proxima-1 Extn., Sector-89, Gurugram", and was allotted Unit No. CB3/FF-07, situated on the First Floor, Block-C, having a super area of 156.78 sq. ft., pursuant to an Agreement for Sale dated 04.04.2025. A Buyer's Agreement was duly executed between the parties on the same date. The total sale consideration of the allotted unit was fixed at ₹50,60,003/-. It is an admitted position on record that the complainant had deposited a sum of ₹19,00,000/- with the respondent, which constitutes approximately 37.55% of the total sale consideration.

However, despite the aforesaid payment, the respondent vide letter dated 03.01.2026 cancelled the allotment of the said unit. The payment Schedule-C of the Agreement for Sale is reproduced hereunder for ready reference:

**'SCHEDULE C'**  
**PAYMENT PLAN**

<b>POSSESSION LINKED PAYMENT PLAN</b>	
<b>ON BOOKING</b>	<b>2 LACS</b>
<b>WITHIN 15 DAYS OF BOOKING</b>	<b>9% OF BUC LESS BOOKING AMOUNT</b>
<b>WITHIN 45 DAYS OF BOOKING</b>	<b>26% OF BUC, SIMULTANEOUSLY TO THE EXECUTION AND REGISTRATION OF BBA/AGREEMENT OF SALE</b>
<b>After OC</b>	<b>60% OF BUC</b>
<b>ON OFFER OF POSSESSION:</b>	<b>5% OF BUC+ 100% OF POSSESSION CHARGES AS APPLICABLE</b>

20. Upon consideration of the material available on record, this authority finds that the cancellation of the complainant's unit vide letter dated 03.01.2026 is arbitrary, unjustified, and contrary to the terms of the Agreement for Sale and the agreed payment plan. As per Schedule-C of the Agreement, the payment plan was possession-linked, whereby the complainant was required to pay ₹2,00,000/- at the time of booking, 9% of the Basic Unit Cost (BUC) within 15 days of booking, and 26% of the BUC within 45 days of booking simultaneously with the execution and registration of the Buyer's Agreement. Thus, up to the said stage, the

complainant was liable to pay only 35% of the Basic Unit Cost. The remaining amount was payable only upon the occurrence of subsequent milestones, namely after application for Occupancy Certificate and at the time of offer of possession.

21. The record reveals that prior to cancellation of the allotment on 03.01.2026, the respondent had issued only one demand letter dated 06.09.2025. It is further evident that the complainant had already deposited a sum of ₹19,00,000/- against the total sale consideration of ₹50,60,003/-, which constitutes approximately 37.55% of the total sale consideration. Therefore, the complainant had already paid more than the amount payable under the agreed payment schedule at the relevant stage. There is nothing on record to establish that any further construction milestone had been achieved so as to entitle the respondent to raise additional demands beyond those contemplated under the payment plan. In the absence of any valid and enforceable demand and in view of the substantial amount already deposited by the complainant, the respondent could not have legally resorted to cancellation of the allotment.
22. Accordingly, authority holds that the cancellation letter dated 03.01.2026 is illegal, arbitrary, and unsustainable in law, being in clear violation of the agreed terms and conditions governing the payment schedule. The said cancellation is, therefore, liable to be set aside.

23. **Due date of handing over of possession:** As per Clause 7.1 of the Agreement, the stipulated due date for delivery of possession was 29.06.2025. However, the respondent has failed to adhere to the said contractual timeline and has admittedly not offered possession of the unit within the stipulated period.

24. **Admissibility of refund at prescribed rate of interest:** Proviso to Section 18 of the Act provides that where an allottee(s) intends to withdraw from the project, the promoter shall be liable to return the amount received by him in respect of that apartment, plot, building, as the case may be, with interest at such rate as may be prescribed in this behalf and it has been prescribed under Rule 15 of the Rules, *ibid.* Rule 15 is reproduced 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.”*

25. The legislature in its wisdom in the subordinate legislation under the Rule 15 of the Rules has determined the prescribed rate of interest. The rate of interest so determined by the legislature, is reasonable and

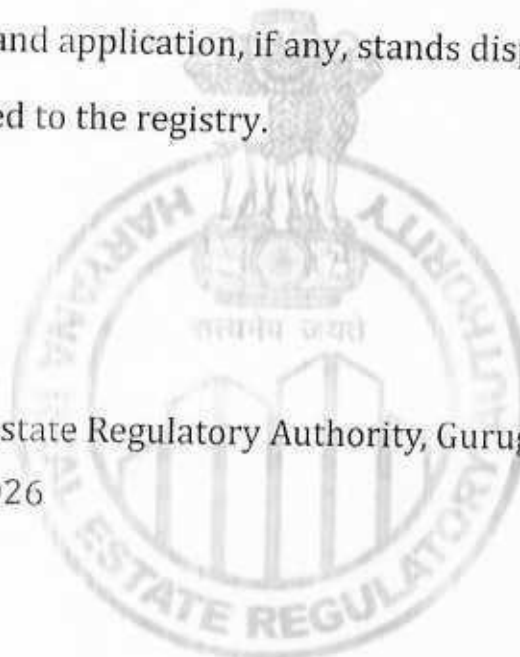
if the said rule is followed to award the interest, it will ensure uniform practice in all the cases.

26. Consequently, as per website of the State Bank of India i.e., <https://sbi.co.in>, the marginal cost of lending rate (in short, MCLR) as on date i.e., 22.05.2026 is 8.80%. Accordingly, the prescribed rate of interest will be marginal cost of lending rate +2% i.e., 10.80%.
27. Accordingly, the respondent is obligated to refund the paid-up amount of Rs.19,00,000/- received by it along with interest at the rate prescribed under Rule 15 of the Haryana Real Estate (Regulation and Development) Rules, 2017 from the date of each payment till the actual realization of the amount.

**F. Directions of the Authority:**

28. 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):
- I. The respondent/promoter is directed to refund the paid-up amount of, Rs. 19,00,000/- to the complainant along with interest at the rate of 10.80% p.a. as prescribed under rule 15 of the Haryana Real Estate (Regulation and Development) Rules, 2017 from the date of each payment till the actual realization of the amount.
  - 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.

- III. The respondent is directed not to create third party right against the unit before full realization of the amount paid by the complainant. If any transfer is initiated with respect to the subject unit, the receivable from that property shall be first utilized for clearing dues of the complainant-allottee.
29. This decision shall mutatis mutandis apply to cases mentioned in para 3 of this order.
30. The complaint and application, if any, stands disposed of.
31. File be consigned to the registry.



  
**(Arun Kumar)**  
Chairman

Haryana Real Estate Regulatory Authority, Gurugram

Dated: 22.05.2026

**HARERA**  
**GURUGRAM**