



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

Complaint no.:	1209 of 2025
Date of filing:	08.09.2025
First date of hearing:	17.11.2025
Date of decision:	06.07.2026

i. Chandni Goel,

D/o Sh. Anil Goel,

Present Address: B2-403, Tulip Violet, Sector-69,
Gurugram, Haryana 122101.

ii. Amit Goel

S/o Sh. Anil Goel,

Present Address: B2-403, Tulip Violet, Sector-69,
Gurugram, Haryana 122101.

.....COMPLAINANTS

Versus

M/s Green Space Infraheights Pvt. Ltd., through its Managing Director

Regd. Office 306, 3rd Floor Indra Prakash Building 21,

Barakhamba Road, Connought Place, New Delhi 110001.

.....RESPONDENT

Present: - Mr. Arjun Kundra, counsel for the complainants through VC.

Mr. Vishwajeet Kumar, counsel for the respondent, through VC.

ORDER (NADIM AKHTAR - MEMBER)

1. Present complaint has been filed by the complainants on 08.09.2025 under Section 31 of the Real Estate (Regulation & Development) Act, 2016 (hereinafter referred as RERA, Act of 2016) read with Rule 28 of the Haryana Real Estate (Regulation & Development) Rules, 2017 for violation or contravention of the provisions of the RERA, Act of 2016 or the Rules and Regulations made thereunder, wherein it is inter-alia prescribed that the promoter shall be responsible to fulfil all the obligations, responsibilities and functions towards the allottee as per the terms agreed between them.

A. UNIT AND PROJECT RELATED DETAILS

2. The particulars of the project, sale consideration, amount paid by the complainants, date of proposed handing over the possession, delay period, if any, have been given in the following table:

S.No.	Particulars	Details
1.	Name of the project	Shree Vardhman Green Space, Sector-14, Panchkula Extension II (Affordable Group Housing)
2.	Name of the promoter	Green Space Infraheights Pvt. Ltd
3.	Flat No. allotted	0508, Tower F, 5 th Floor
4.	Flat area (Carpet area)	478 sq.ft
5.	Date of allotment	26.08.2015
6.	Date of execution Builder	09.04.2016



	Buyer Agreement	
7.	Due date of offer of possession	15.03.2020
8.	Possession clause in BBA dated 09.04.2016	<i>"Clause 8 (a) "Subject to force majeure circumstances, intervention of statutory authorities, receipt of occupation certificate and Allottee having timely complied with all its obligations, formalities or documentation, as prescribed by Developer and not being in default under any part hereof, including but not limited to the timely payment of instalment of the other charges as per the payment plan, Stamp Duty and registration charges, the Developer proposes to offer possession of the Said Flat to the Allottee within a period of 4(four years) from the date of approval of building plans or grant of environment clearance, whichever is later (hereinafter referred to as the "Commencement Date")"</i>
9.	Basic sale consideration	₹19,62,000/-
10.	Amount paid by complainant	₹20,47,435/-
11.	Offer of possession	Not given till date



B. FACTS OF THE COMPLAINT

3. Facts of the present complaint as mentioned in the complaint book are as follows:
- i. Case of the complainants is that complainants had applied for a residential flat in an affordable group housing project namely; "Shree Vardhman Green Space" being developed by respondent Green Space Infraheights Pvt. Ltd at Village Billah, Sector-14, Panchkula Extension-II, District, Panchkula, Haryana. Complainants were allotted flat No.0508, Tower no. F, 5th floor in the project, namely; "Shree Vardhman Green Space". A copy of allotment letter dated 26.08.2015 is annexed as Annexure-C-2.
 - ii. That on 09.04.2016, a Builder Buyer Agreement (BBA) was executed between complainants and respondent for basic sale price of ₹19,62,000/- and a copy of same is annexed as Annexure C-3. Complainants made total payment of ₹20,47,435/- against the total sale price of ₹19,62,000/-. Copies of receipts are annexed as Annexure-C-4. It is a matter of record that complainants have paid instalments as per the demands raised by the respondent.
 - iii. That as per Clause 8 (a) of the Flat Buyer's Agreement, the respondent was liable to hand over the possession of the flat to the complainants within a period of four years from the date of approval of building plans or grant of environment clearance, whichever is later. As per the recitals



of the agreement dated 09.04.2016, building plans were approved by the DTCP on 09.12.2024 vide memo no. ZP-1014/AD(RA)/2014/27777. Thus it was incumbent upon the respondent to have completed the construction and offered the possession to the complainants latest by 09.12.2018. That even if the date of receipt of environment clearance is taken into consideration, the promised possession date comes out to 15.03.2020, as even as per their own RERA project application, the environment clearance was received by them on 15.03.2016. However, till date respondent failed to handover the possession of the unit to the complainants. That respondent has failed to perform its obligations as per the agreed terms and conditions of the Builder Buyer Agreement and failed to handover the possession of the flat till date.

- iv. That the respondent has opted unfair trade practices and is liable for deficiency in services by duping the homebuyers. The money deposited by the complainants has been misappropriated and the respondent is guilty of siphoning of funds.
- v. That after due date of possession, complainants contacted the respondent on many occasions and requested for handing over the peaceful possession of the unit without any further delay but respondent has not offered the possession of the unit rather the respondent threatened the complainants with dire consequences.



- vi. That at project site no construction activity is there and project is far from completion. Complainants are suffering because of undue delay on part of respondent in handing over of possession.
- vii. Complainants are now seeking refund of the paid amount alongwith interest as per Section 18 of the RERA Act of 2016.

C. RELIEFS SOUGHT

4. Complainants sought following reliefs :

1. Pass an order directing the respondent Company to refund the amount paid by the complainants, i.e, ₹20,47,435/- along with prescribed rate of interest as per the Act from the date of payment until realization; and
2. Pass any order that the Hon'ble Authority deem fits, in the interest of justice, fair play and equity.

D. REPLY ON BEHALF OF RESPONDENT

5. Respondent had made the following submissions vide its reply dated 09.03.2026:

- i. That the complainants had applied with the respondent for allotment of a residential flat in the project of the respondent via application form bearing no. 1059 dated 28.05.2015 signed and submitted by the complainants. Complainants were made aware of all the necessary particulars of the residential scheme, such as description of land, license and building plans granted/approved by DTCP, Haryana and also, salient



terms and conditions on which the allotment was to be made. Complainants were also apprised of the payment plan in accordance to which the complainants were to make payment of the due instalments.

ii. Complainants were informed by the respondent, vide letter dated 13.08.2015, about the schedule of the draw of lots and were accordingly invited to attend the same. The draw was duly conducted on the specified date, time, and venue in the presence of the requisite officials of the Government of Haryana. That complainants were one of the successful applicants in the said draw. The respondent vide its letter dated 26.08.2015 intimated the complainant about the allotment of Flat No. F-508 on 5th Floor in Tower-F having carpet area of 478 square feet and balcony area of 100 square feet along with one open parking space for two-wheeler in the said scheme. Subsequently, a Flat Buyer Agreement dated 09.04.2016 was executed between the complainants and the respondent in regard to the said flat upon mutual agreement to the terms and conditions set forth therein. Copy of the allotment letter dated 26.08.2015 and Flat Buyer's Agreement dated 09.04.2016 are annexed as Annexure B & C.

iii. That complainants from the beginning of allotment, were in continuous default of payment of the due instalments under the agreed payment plan. Their continuous and repeated defaults compelled the respondent to issue multiple call notice and reminder letters. On various occasions,



complainants breached the agreed payment plan and failed to make the timely payment of the outstanding dues. Copies of reminder letters dated 09.11.2017 and 23.03.2018 are annexed as Annexure D (Colly). In furtherance of their defaulting conduct the complainants had also issued a cheque bearing no. 729157 dated 24.09.2015 for an amount of ₹4,06,134/- which got dishonoured upon presentation. Copy of cheque along with cancelled payment receipt is annexed as Annexure E (Colly). That complainants also sent email dated 06.08.2018 admitting the default in their part in making the timely payment of the instalment as per the agreed payment schedule and requested the respondent for the waiver of interest against the delayed payment of instalment, thereby further evidencing the complainants persistent default. Copy of email communication dated 06.08.2018 is annexed as Annexure F.

iv. That the Clause 8(a) of the agreement clearly indicated that the period of 4 years from the date of approval of building plans or grant of environment clearance as mentioned therein was only a tentative period within which the project was estimated to achieve completion. This agreement also clearly indicated that the possibility of delay in completion of the project was well within the contemplation of the parties at the time of entering into the said agreement and the agreement itself contain provision which were to come into play in the event of delay beyond the tentative period of 4 years which clearly indicate that



the parties were aware that the period of 4 years was not sacrosanct and there was a possibility of delay also. Furthermore, the tentative period specified in the Clause 8(a) was also subject to certain conditions, including force majeure, intervention of statutory authorities, and receipt of occupation certificate.

- v. That the construction and development of the project was stalled on account of various unavoidable circumstances which were beyond control of the respondent company. The company, however, now seeking to make progress with the construction of the project, and has already formulated a scheme for revival of the project. It is highly anticipated that the project would be completed and that possession of the units shall be handed over to all eligible allottees, within a period of next 8 to 10 months. That a major part of the construction work has already been completed. The main structure, external work, and much of the internal work have been finished. The remaining work relates mostly to finishing of internal work. Therefore, only for completion of the project a limited amount of work remains to be done.
- vi. That period of four years for offering of possession of the flat in question was a tentative period and the obligation of the respondent to offer possession within that period was subject to various force majeure circumstances and other circumstances impeding the progress of the project in question. Various such force majeure circumstances such as



Covid 19 came into play during the course of the development of the project which had a catastrophic effect on the project's cash flow, resources, supply chains, planning etc, because of which the project was stuck. The said time period was also subject to timely payments by the allottees of the project, however, a large number of allottees including the complainant in the present case defaulted and /or delayed in making payment of the due instalments which also severely impacted the cash flows which was already under strain because of aforesaid circumstances.

- vii. The period of four years is to be counted from approval of the building plans or grant of environment clearance, whichever is later. In the present case though the building plans was approved on 09.12.2014, however, the environment clearance was granted on 15.03.2016. The said environment clearance required the respondent to obtain the consent to establish/operate from Haryana State Pollution Control Board, which permission was obtained on 12.04.2016. That the period of four years as mentioned in clause 8(a) started ticking on 12.04.2016. Copy of the Environment Clearance dated 15.03.2016 is annexed as, Annexure G and a true copy of the consent to establish dated 12.04.2016 is annexed as Annexure H.
- viii. That from January 2020 onwards force majeure situation emerged that made the construction at site impossible for a considerable period of



time. The unprecedented situation created by the Covid-19 pandemic resulted in halting all project related activities, including construction, processing of approval files etc. The Ministry of Home Affairs, Government of India vide notification dated 24.03.2020 bearing no. 40-3/2020-DM-I(A), recognised that India was threatened with the spread of Covid-19 epidemic and ordered a complete lockdown in the entire country for an initial period of 21 (twenty) days which started from 25.03.2020. By virtue of various subsequent notifications, the MHA, GOI further extended the lockdown from time to time. Even before the country could recover from the first wave of the pandemic, the second wave of the same struck very badly in the March/April 2021, disrupting all the activities again. Various state governments, including the Government of Haryana had also enforced several strict measures to prevent the spread of Covid-19 pandemic including imposing curfew, lockdown, halting all commercial, construction activity. The pandemic created acute shortage of labour and material. The nation witnessed a massive and unprecedented exodus of migrant labourers from metropolitan cities to their native village. In the aforesaid facts and circumstances, it is clear that the respondent has neither indulged into any unfair trade practice nor committed any deficiency in service is committed to handover the possession of the said flat after completing the project expeditiously.



- ix. That Section 18 of the RERA Act is not applicable in the facts of the present case and complaint deserves to be dismissed. That the operation of Section 18 is not retrospective in nature and the same cannot be applied to the transactions that were entered prior to the RERA Act came into force.
- x. In the present case also, the flat buyer agreement was executed prior to the date when the RERA Act came into force and as such Section 18 of the RERA Act cannot be made applicable to the present case. Any other interpretation of the RERA Act will not only be against the settled principles of law as to retrospective operation of laws but will also lead to an anomalous situation and would render the very purpose of the RERA Act nugatory. The complaint as such cannot be adjudicated under the provisions of RERA Act.
- xi. The reliefs sought by the complainants are in direct conflict with the terms and conditions of the flat buyer agreement and on this ground alone the complaint deserve to be dismissed. The complainants cannot be allowed to seek any relief which is in conflict with the said terms and conditions of the agreement. The complainant signed the agreement only after having read and understood the terms and conditions mentioned therein and without any duress, pressure or protest and as such the terms thereof are fully binding upon the complainant.
- xii. That receipt of ₹20,47,435/- is not denied.



- xiii. It is specifically denied that respondent failed to communicate the reasons for delay in delivering of the unit. The respondent on multiple occasions made efforts to explain the reasons for the delay in completion of the project, including by letter dated 28.06.2025 which explicitly communicated the same. The allegation of siphoning the fund to some other project are vehemently denied as being wrong, false, concocted and unsupported by any evidence.
- xiv. The possession due date alleged by the complainant is not correct and is contrary to the clear terms of Clause 8(a) of the FBA. The allegation that the respondent has no intention to complete the construction is strongly denied. The respondent is fully committed to completing the project and has a revival plan in place to offer possession at the earliest. The final call notice was not sent due to the project being stalled by the various circumstances beyond respondent's control, not due to any lack of intent to complete it.

**E. ARGUMENTS OF LEARNED COUNSEL FOR COMPLAINANT
AND RESPONDENT**

6. Today, both the parties reiterated the pleadings mentioned in complaint and written submissions respectively.



F. ISSUE FOR ADJUDICATION

7. Whether the complainants are entitled to refund of the amount deposited by them along with interest in terms of Section 18 of RERA, Act of 2016?

G. OBSERVATIONS AND DECISION OF THE AUTHORITY

8. The Authority has gone through the rival contentions. In light of the background of the matter as captured in this order and also the arguments submitted by both parties, Authority observes as follows:

- i. Respondent has taken objection that the provisions of RERA Act, 2016 cannot be applied retrospectively. Reference can be made to the case titled **M/s Newtech Promoters & Developers Pvt. Ltd. vs. State of UP & Ors. Etc. (supra)**, wherein the Hon Apex Court has held as under:-
- “41. The clear and unambiguous language of the statute is retroactive in operation and by applying purposive interpretation rule of statutory construction, only one result is possible, i.e., the legislature consciously enacted a retroactive statute to ensure sale of plot, apartment or building, real estate project is done in an efficient and transparent manner so that the interest of consumers in the real estate sector is protected by all means and Sections 13, 18(1) and 19(4) are all beneficial provisions for safeguarding the pecuniary interest of the consumers/allottees. In the given circumstances, if the Act is held prospective then the adjudicatory mechanism under Section 31 would not*



be available to any of the allottee for an ongoing project. Thus, it negates the contention of the promoters regarding the contractual terms having an overriding effect over the retrospective applicability of the Act, even on facts of this case.” “45. At the given time, there was no law regulating the real estate sector, development works/obligations of promoter and allottee, it was badly felt that such of the ongoing projects to which completion certificate has not been issued must be brought within the fold of the Act 2016 in securing the interests of allottees, promoters, real estate agents in its best possible way obviously, within the parameters of law. Merely because enactment as prayed is made retroactive in its operation, it cannot be said to be either violative of Articles 14 or 19(1)(g) of the Constitution of India. To the contrary, the Parliament indeed has the power to legislate even retrospectively to take into its fold the pre-existing contract and rights executed between the parties in the larger public interest.”

“53. That even the terms of the agreement to sale or home buyers agreement invariably indicates the intention of the developer that any subsequent legislation, rules and regulations etc. issued by competent authorities will be binding on the parties. The clauses have imposed the applicability of subsequent legislations to be applicable and binding on the flat buyer/allottee and either of the parties, promoters/home buyers or allottees, cannot shirk from their responsibilities/liabilities under the



Act and implies their challenge to the violation of the provisions of the Act and it negates the contention advanced by the appellants regarding contractual terms having an overriding effect to the retrospective applicability of the Authority under the provisions of the Act which is completely misplaced and deserves rejection. 54. From the scheme of the Act 2016, its application is retroactive in character and it can safely be observed that the projects already completed or to which the completion certificate has been granted are not under its fold and therefore, vested or accrued rights, if any, in no manner are affected. At the same time, it will apply after getting the ongoing projects and future projects registered under Section 3 to prospectively follow the mandate of the Act 2016."

The provisions of the RERA Act of 2016 are retroactive in nature and are applicable to an act or transaction in the process of completion. Thus, the rule of retroactivity will make the provisions of the Act and the Rules applicable to the acts or transactions, which were in the process of the completion though the contract/ agreement might have taken place before the Act and the Rules became applicable. Hence, it cannot be stated that the provisions of the Act and the Rules made thereunder will only be prospective in nature and will not be applicable to the agreement for sale executed between the parties prior to the commencement of the Act.



- ii. Admittedly, complainants booked a flat in the real estate project, "Shree Vardhman Green Space" being developed by the promoter namely; Green Space Infraheights Pvt. Ltd and complainants were allotted flat no.0508, Tower F, 5th floor admeasuring 478 sq.ft. in said project at sector-14, Panchkula Extension-II, District Panchkula, Haryana vide allotment letter dated 26.08.2015. The builder buyer agreement was executed between the parties on 09.04.2016. Complainants has paid a total of ₹20,47,435/- against the total sale price of ₹19,62,000/-.
- iii. As per clause 8 (a) of the agreement respondent /developer was under an obligation to hand over possession to the complainant within 4 years from the date of approval of building plans or grant of environment clearance whichever is later. Relevant clause is reproduced as under :

"Clause 8 (a) "Subject to Force Majeure Circumstances, intervention of Statutory Authorities, receipt of occupation certificate and Allottee having timely complied with all its obligations, formalities or documentation, as prescribed by Developer and not being in default under any part hereof, including but not limited to the timely payment of instalment of the other charges as per the payment plan, stamp duty and registration charges, the Developer proposes to offer possession of the said flat to the Allottee within a period four years from the date of approval of building plans or grant of environment clearance whichever is later (hereinafter referred to as the "Commencement Date")"

It is on record that respondent/ developer got the environment clearance on 15.03.2016. That means, as per possession clause, a period of 4 years



is to be taken from 15.03.2016 and therefore, date of handing over of possession comes to 15.03.2020. Respondent has sought to contend that the deemed date for computation of possession ought to be reckoned from 12.04.2016 on the premise that, pursuant to the Environmental Clearance dated 15.03.2016, it was required to obtain Consent to Establish/Operate from the Haryana State Pollution Control Board, which was granted on 12.04.2016. In this regard, the rights and obligations of the parties are governed by the express terms and conditions of the Builder Buyer Agreement, which are binding upon them. The possession clause unequivocally stipulates that the period for delivery of possession shall be calculated from the date of grant of Environmental Clearance. The Agreement does not provide for extension of such period on account of subsequent statutory compliances or approvals. Any additional permissions or formalities required from statutory authorities are within the exclusive domain and responsibility of the respondent/promoter. The allottee cannot be penalized or made to suffer for delays attributable to the respondent in securing such ancillary approvals. Therefore, said plea of the respondent is rejected.

- iv. Further, respondent had taken a plea of force majeure conditions like lockdown due to Covid 19, labour shortage as entire labours migrated to their respective states, construction activities for not performing the obligations as per terms and conditions of the agreement. Now, the



question arises for determination as to whether any situation or circumstances which could have happened prior to this date due to which the respondent could not carry out the construction activities in the project can be taken into consideration. Looking at this aspect as to whether the said situation or circumstances was in fact beyond the control of the respondent or not? The obligation to deliver possession within a period of 4 years was not fulfilled by respondent. There is delay on the part of the respondent. The reason given by the respondent is ceasement of construction activities during the COVID-19 period .As far as delay in construction due to outbreak of Covid-19 is concerned, Hon'ble Delhi High Court in case titled as *M/s Halliburton Offshore Services Inc. vs Vedanta Ltd & Anr. bearing OMP (1) (Comm.) No. 88/2020 and I.A.s 3696-3697/2020* dated 29.05.2020 has observed that:

“69. The past non-performance of the contractor cannot be condoned due to Covid-19 lockdown in March,2020 in India. The contractor was in breach since september,2019. Opportunities were given to the contractor to cure the same repeatedly. Despite the same, the contractor could not complete the project. The outbreak of pandemic cannot be used as an excuse for non-performance of a contract for which the deadline was much before the outbreak itself.”

The respondent was liable to complete the construction of the project and the possession of the said unit was to be handed over by 15.03.2020 and is claiming the benefit of lockdown which came into effect on 23.03.2020, whereas the due date of handing over possession was prior



to the event of outbreak of Covid-19 pandemic. Therefore, Authority is of view that outbreak of pandemic cannot be used an excuse for non-performance of contract for which deadline was much before the outbreak itself. To conclude, Authority observes that mere averment of force majeure without any relevant proof of the same for causing delay in offering the possession is not sufficient to justify the delay caused.

- v. Period of 4 years is a reasonable time to complete development works in the project and handover possession to the allottee. The project of the respondent is of an affordable group housing colony and allottees of such project are supposed to be mainly middle class or lower middle class persons. After paying his hard earned money, legitimate expectations of the complainant would be that possession of the flat will be delivered within a reasonable period of time. However, respondent has failed to fulfill its obligations as promised to the complainants. Thus, complainants are at liberty to exercise their right to withdraw from the project on account of default on the part of respondent to offer legally valid possession and seek refund of the paid amount along with interest as per section 18 of RERA Act.
- vi. Further, Hon'ble Supreme Court in the matter of "*Newtech Promoters and Developers Pvt. Ltd. versus State of Uttar Pradesh and others*" in Civil Appeal no. 6745-6749 of 2021 has highlighted that the allottee has



an unqualified right to seek refund of the deposited amount if delivery of possession is not done as per terms agreed between them. Para 25 of this judgement is reproduced below:

“25. The unqualified right of the allottee to seek refund referred under Section 18(1)(a) and Section 19(4) of the Act is not dependent on any contingencies or stipulations thereof. It appears that the legislature has consciously provided this right of refund on demand as an unconditional absolute right to the allottee, if the promoter fails to give possession of the apartment, plot or building within the time stipulated under the terms of the agreement regardless of unforeseen events or stay orders of the Court/Tribunal, which is in either way not attributable to the allottee/home buyer, the promoter is under an obligation to refund the amount on demand with interest at the rate prescribed by the State Government including compensation in the manner provided under the Act with the proviso that if the allottee does not wish to withdraw from the project, he shall be entitled for interest for the period of delay till handing over possession at the rate prescribed.”

The decision of the Supreme Court settles the issue regarding the right of an aggrieved allottee such as in the present case seeking refund of the paid amount along with interest on account of delayed delivery of possession. The complainant wishes to withdraw from



the project of the respondent, therefore, Authority finds it to be fit case for allowing refund in favour of complainant.

9. 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;

10. 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] (1) 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”.

11. 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., 06.07.2026 is 8.80%. Accordingly, the prescribed rate of interest will be MCLR + 2% i.e., 10.80%.
12. From above discussion, it is amply proved on record that the respondent has not fulfilled its obligations cast upon him under RERA Act, 2016 and the complainants are entitled for refund of deposited amount along with interest. Thus, respondent will be liable to pay the interest from the dates the amounts were paid till the actual realization of the amount to the complainants. Authority directs respondent to refund to the complainants the paid amount of ₹20,47,435/- along with interest at the rate prescribed in Rule 15 of Haryana Real Estate (Regulation and Development) Rules, 2017, i.e., at the rate of SBI highest marginal cost of lending rate (MCLR)+ 2 % which as on date works out to 10.80% (8.80% + 2.00%) from the date amounts were paid till the actual realization of the amount. Authority has got calculated the total amount along with interest calculated at the rate of 10.80% till the date of this order and total amount works out as per detail given in the table below:



Sr.no	Principal amount	Date of payments	Interest accrued till 06.07.2026
1.	₹1,01,131/-	28.05.2015	₹1,21,430/-
2.	₹4,06,134/-	08.10.2015	₹4,71,672/-
3.	₹2,45,250/-	13.04.2016	₹2,71,183/-
4.	₹2,45,250/-	17.09.2016	₹2,59,790/-
5.	₹2,45,250/-	05.05.2017	₹2,43,100/-
6.	₹1,37,340/-	21.11.2017	₹1,28,008/-
7.	₹1,37,340/-	24.11.2017	₹1,27,886/-
8.	₹2,64,870/-	09.05.2018	₹2,33,628/-
9.	₹2,64,870/-	20.10.2018	₹2,20,775/-
	Total= ₹20,47,435/-		₹20,77,472/-
Total amount to be refunded by respondent to complainants = ₹20,47,435/- + ₹20,77,472/- = ₹41,24,907/-			

H. DIRECTIONS OF THE AUTHORITY

13. The Authority hereby passes this order and issue 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) Respondent is directed to refund the entire paid amount of ₹20,47,435/- with interest of ₹20,77,472/- to the complainants. It is further clarified that respondent will remain liable to pay interest to the complainants 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 as provided in Rule 16 of Haryana Real Estate (Regulation & Development)



Rules, 2017 failing which, legal consequences would follow.

14. **Disposed off.** File be consigned to record room after uploading of the order on the website of the Authority.



.....
NADIM AKHTAR
[MEMBER]