

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

Date of Hearing: 27.11.2018

Complaint No.-478/2018

Dimple Jain & Sangeet Jain

...Complainant

Versus

Parsvnath Developers Pvt. Ltd.

...Respondent

CORAM: -

Shri Anil Kumar Panwar

...Member

Shri Dilbag Singh Sihag

...Member

APPEARANCE: -

Sh. Hitender Kansal, Counsel for Complainant

Sh. Pranay, Representative of Respondent

ORDER: -

Complainant had booked a flat on 01.09.2008 in the project named "Parsvnath Preston", Sonapat under subvention scheme. Flat buyer agreement was executed on 04.10.2008. complainant had paid Rs. 6,43,995/- till 02.10.2008. possession of the flat would have been delivered within 3 years from the date of booking i.e. on September 2011 but no possession offered till date. Complainant also requested to provide NOC for facilitating disbursement of loan amount by Axis Bank but it was not provided by respondent company. Complainant prayed for refund of entire amount paid with interest.

Whereas respondent submitted in his written statement that complainant was supposed to pay entire cost except dues related to possession but he did not pay that amount. He stated that there was no intentional delay on



his part. Delay was caused due to economic global recession in the year 2008-09 which was adversely affected all economic sector.

After hearing both the parties, the Authority has come to know that project is not being completed in stipulated time. So, Authority has disposed of the case by directing respondent to refund entire amount paid by complainant at interest calculated as per State Bank of India highest marginal cost of landing rate plus 2% as prescribed under Rule 15 of Haryana State (Regulation and Development) Rules, 2017 till the actual date of payment. Respondent shall make the payment within 90 days in two instalments i.e. first instalment within 45 days and second instalment within next 45 days.

Complaint is disposed of accordingly. File be consigned to record room.



Dilbag Singh Sihag
Member



Anil Kumar Panwar
Member