



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

COMPLAINT NO. 2624 OF 2019

Shri Shyam Enterprises Pvt. Ltd.COMPLAINANT(S)

VERSUS

M/s Samar Estate Pvt. Ltd.RESPONDENT(S)

CORAM: **Rajan Gupta** **Chairman**
 Anil Kumar Panwar **Member**

Date of Hearing: 28.10.2020

Hearing: 4th Hearing

Present: - Mr. Vishal Madaan, Counsel for the complainants.

 Mr. Ashok, Representative for Advocate Tarun Gupta,
 Counsel for the respondent (through video conference)

ORDER: (ANIL KUMAR PANWAR-MEMBER)

1. The complainant in this case is seeking refund along with interest of an amount of ₹25,57,108/- which he had already paid to the respondent

against total sale consideration of ₹71,00,000/- for a flat bearing No. E-902 which he had agreed to purchase in respondent's project named Ess Vee Apartments, Sector-20, Panchkula. The ground pleaded for refund is that the respondent even after lapse of seven years from the date of booking has not completed the project and he is not even likely to complete the same in near future due to mismanagement.

2. The respondent does not dispute that he had already received the amount of ₹25,57,108/- from the complainant. His plea is that the project could not be completed and delay has been caused due to non-payment of balance dues by large number of allottees. According to him, he had already paid the amount of EDC and IDC to the State Government and has full intention of completing the project and deliver possession to the allottees.

3. After hearing the parties, the Authority finds that it has already allowed refund to various allottees of the same project i.e. 'Ess Vee Apartments' in bunch of cases earlier decided on 09.10.2019 with lead case bearing Complaint No. 865 of 2019 titled as Mamta Gupta Versus M/s Samar Estate Pvt. Ltd., due to the following reasons: -

- i) The promoter while seeking registration of the project had disclosed that first phase of the project which was earlier scheduled to be completed in December, 2009 will be completed by December, 2019, second phase of the project which was



earlier scheduled for completion in August, 2014 would be completed by March, 2019 and third phase of the project which was earlier scheduled to be completed in December, 2015 would be completed by December 2019. However, the promoter inspite of seeking several adjournments has not been able to arrange funds for further investment in the project and therefore it is unlikely for him to complete the project and handover possession to the allottees on the time so projected;

- ii) The promoter has mismanaged his finances and due to non-payment of loans raised from the banks and financial institutions has already incurred huge interest liability;
- iii) That the promoter's interest liability will also be huge towards allottees on account of already incurred delay of 4 to 10 years in completing the project and delivering possession. So, the allottees who have lost faith in the promoter and have been waiting of possession of their apartments for the last more than 4 to 10 years are unlikely to pay more money to the respondent.
- iv) The Town and Country Planning Department has already clarified that it cannot take over the project for completion and the department is only concerned with recovery of arrears of ₹98.65 lacs on account of Internal Development Charges.



- v) That the allottees of the project have also expressed their inability to join together for forming an association for the purpose of taking over and completing the project.

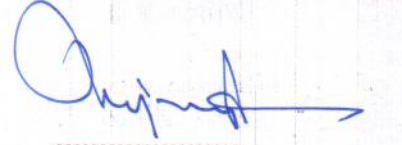
4. None of the reason narrated above has changed and the project is still unlikely to see the light of the day. So, the Authority is of the considered opinion that the present complainant on parity with other allottees is also entitled to refund. So, the complaint deserves to be allowed in terms of the decision already rendered by this Authority in lead case No. 865 of 2019 titled as Mamta Gupta Versus M/s Samar Estate Pvt. Ltd.

5. In view of above, the Authority directs the respondent to refund amount of ₹25,57,108/- 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 % from the date amounts were paid till today. The total amount payable to the complainant works out to ₹46,81,748/- as per following details:

S.No.	Principal Amount	Date of payment	Interest Accrued till 28.10.2020	TOTAL
1.	₹7,10,000/-	13.05.2011	₹6,24,759/-	₹13,34,759/-

3.	₹10,65,000/-	25.05.2011	₹9,33,892/-	₹19,98,892/-
5.	₹7,82,108/-	17.01.2013	₹5,65,989/-	₹14,48,097/-
Total	₹25,57,108/-		₹21,24,640/-	₹46,81,748/-

6. Case is **disposed of** accordingly and file be consigned to record room after uploading of order on the website of the Authority.



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RAJAN GUPTA
[CHAIRMAN]



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ANIL KUMAR PANWAR
[MEMBER]