

**HARYANA REAL ESTATE REGULATORY AUTHORITY
PANCHKULA**

**Complaint No. :450/2018
Date of hearing : 27.02.2019
Hearing : 7th**

Balwan Singh

....Complainant

Versus

Parsvnath Developers Ltd.

....Respondent

CORAM :

Sh. Rajan Gupta, Chairman
Sh. A.K. Panwar ,Member
Sh. D.S.Sihag , Member

APPEARANCE :

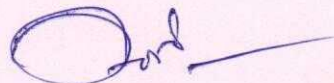
Sh. Sandeep Dahiya, Counsel for complainant
Smt. Rupali Shekhar Verma, Counsel for respondent

ORDER :

1. Complainant is third purchaser of a plot which was initially allotted to Sh. Devan Khuller in march 2004 and later to Sh.Rajeev Plaha in December 2005 in respondent's project named 'Present & Future Project' located in Parsvanth City, Sonapat and respondent had endorsed transfer rights in complainant's favour on 15.05.2014. The respondent had received an amount of


Rs. 5,25,000/- against the total consideration of Rs. 11 Lakh. Despite various requests of complainant, no agreement had been executed in complainant's favour till date. The grievance of the complainant is that despite receiving about 50% of the total consideration, the respondent had failed to deliver possession even after delay of more than 14 years. So, his prayer is now for refund of the amount paid by him ,along with interest.


2. Respondent on various hearings has expressed his wish to settle the matter amicably and thus the matter got adjourned on earlier hearings.
3. Today, respondent has offered to settle the matter on paying Rs. 11,41,144/- (interest calculated @9%). He has brought a demand draft of Rs.3,68,000/-and a post-dated cheque of Rs.3,67,644/- for part payment of the said amount. The offer is acceptable to the complainant provided the balance amount is ordered to be paid within fixed time and the respondent is made liable to pay him penal interest in case the cheque is bounced. So, the draft and post-dated cheques have been handed over to him and respondent is directed to pay the

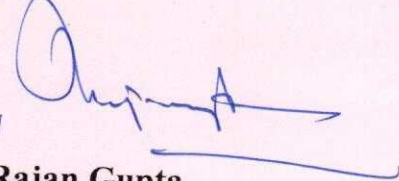


balance amount of Rs.4,05,500/- within 60 days from the date of uploading of this order. It is also directed that respondent is liable to pay interest on the amount which remains unpaid on lapse of sixty days, at the rate prescribed in Rule 15 of HRERA Rules,2017 i.e. @ SBI highest marginal cost of lending rate plus 2 %. The respondent, in the eventuality of bouncing of the cheque delivered today to the complainant, shall however be liable to pay penal interest @ 18% per annum on the amount that remain unpaid to the complainant.

In view of this settlement, the case is disposed of as settled and file be consigned to the record room.


Dilbag Singh Sihag
Member


Anil Kumar Panwar
Member


Rajan Gupta
Chairman