

Ajay Singh Rathore
Vs.
Dream Century Housing

RERA Regn. No. PBRERA-ASR02-PR0235

Present: Sh. Vikas Sheel Verma, Counsel for the complainant.
Ms. Manju Goyal, Advocate for the respondent.

Matter heard through V.C.

The present complaint U/s. 31 of the Real Estate (Regulation & Development) Act, 2016 (hereinafter referred as the 'Act') was filed on 15th January, 2020 by Sh. Ajay Singh Rathore (hereinafter referred as "Complainant") against M/s. Dream County Homes & Villas LLP through its Directors (hereinafter referred as "Respondent") in respect to Unit No. F-603, in project titled as Beverly Park.

In response to the complaint, the respondent submitted reply on 13.03.2020. Complainant mailed his written arguments on 24.09.2020, which was taken on record. Today matter came up for arguments. Both the parties made their submissions.

This complaint was initially entrusted to Sh. J.S. Khushdil, then a Member of the Authority but was transferred to this bench on account of his retirement.

The counsel for the complainant admitted that he has only paid a sum of Rs.10.00 lakhs as against an agreed upon price of the apartment fixed at Rs.48.00 lakhs. Further, he admitted that he did not make the payment as per the construction linked plan but argued that he is not liable to pay any amount till the respondent is able to offer the possession. The counsel for the respondent admitted delay in construction but argued that the payment has to be made as per construction linked plan, mutually agreed upon by complainant and respondent, as part of the flat buyers agreement executed on 24.05.2015.

The complainant in his written arguments as well as written arguments has claimed that the possession of the unit was promised in September, 2017. The counsel for the respondent did not rebut the same. However, he made a statement that the respondent is likely to apply for completion certificate within 6 months and thereafter shall be offering possession of the said unit.

In view of the facts mentioned above, both the complainant and respondent has defaulted in regards to part of the obligations in regards to the timely payment of the

installment as well as timely offer of possession. Since, the complainant is seeking possession, he is only entitled to payment of interest for the period of delay from the date of promised date of possession. In the interest of justice, grace period of 3 months is afforded to the respondent and the date of promised possession is deemed to be w.e.f. 1st Jan, 2018. Accordingly the following is ordered:-


1. As provided in section 18 (1) proviso two of the Real Estate (Regulation and Development) Act, 2016 read with Rule 16 of the Punjab State Real Estate (Regulation & Development) Rules, 2017 the respondent shall pay interest w.e.f. 01.01.2018 i.e. the date by which possession was promised to be offered, @ 9.30% (as per State Bank of India highest marginal cost of landing rate i.e. 7.30% + 2%), till the date of this order, on the amount paid by the complainant. This amount shall be paid within 90 days of this order. This amount shall be payable after adjusting the amount to be paid by the complainant on account of delay in making timely payment of instalments as ordered in para 2 below.
2. As provided in section 19 (6) of the Real Estate (Regulation and Development) Act, 2016 read with Rule 16 of the Punjab State Real Estate (Regulation & Development) Rules, 2017 the complainant shall be liable to pay interest on the delayed payments, as per the construction linked plan, which was part of buyers agreement, duly executed @ 9.30% (as per State Bank of India highest marginal cost of landing rate i.e. 7.30% + 2%), till the date of this order.
3. In the second part, as provided in section 18 (1) proviso two of the Real Estate (Regulation and Development) Act, 2016 read with Rule 16 of the Punjab State Real Estate (Regulation & Development) Rules, 2017 the respondent shall pay interest, @ 9.30% (as per State Bank of India highest marginal cost of landing rate i.e. 7.30 % + 2%), to the complainant from the date after the date of this order, till the date of offer of possession of the flat to the complainant after obtaining completion certificate. The same shall be adjusted towards the final demand notice at the time of offer of possession.
4. The complainant shall be liable to pay interest on the delayed payments by him till such time he pays the same as provide under

the buyers agreement and the same shall be payable at the time of offer of possession while adjusting the payment due towards him.

5. The complainant is not entitled to any separate compensation as provided in Section 18(1) as he has sought the relief of possession and not refund and withdrawal from the project.

The complaint is accordingly disposed off. File be consigned to record room and copy of order be provided, free of cost, to both the complainant and the respondent.

Chandigarh
Dated: 24.09.2020


(SANJIV GUPTA)
Member
RERA, Punjab

27/09/20