

**Before Shri Binod Kumar Singh, Member,  
Real Estate Regulatory Authority, Punjab**

Execution No.90 of 2022 in  
Complaint No.0228 of 2021  
Date of Decision: 04.09.2024

Kapil Goyal s/o Lt.Col.Ramesh Chander Goyal (Retd.), r/o Flat F-1,  
First Floor, Plot No.82, Parsavnath Colony, Nirman Nagar, Jaipur -  
302019.

....Complainant

Parkwood Developers Pvt. Ltd. through MD Dakshdeep Singh, 1001,  
Hemkunt Chambers, 89 Nehru Place, South Delhi, Delhi-110019

.... Respondent

Present : Complainant in person  
Respondent exparte vide order dated 31.08.2023

**ORDER**

This is an application for execution of order dated 19.04.2022  
passed by the then learned Bench of Member (APS) vide which the  
respondent was directed as under:

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- (a) *As provided in Section 18(1) of the Act, read with Rule 16 of the Punjab State (Regulation and Development) Rules, 2017, the respondent shall pay interest w.e.f. 30.11.2014 as per State Bank of India's highest marginal cost of lending rate (as of today) plus 2% till the date of this order and this amount shall be paid within sixty days from this order.*
- (b) *The respondent shall pay interest as provided in Section 18(1) of the Act, read with Rule 16 of the Punjab State (Regulation and Development) Rules, 2017, from the*

*date of this order till possession is handed over to the complainant after obtaining Occupancy Certificate/ Completion Certificate from the competent authority.*

- (c) *The complainant would be bound to pay the outstanding amount, as per the agreement, before taking possession of the unit. It is made clear that, the interest to be paid by the complainant for any delay in payment as per terms and conditions of the agreement, would also be the State Bank of India's highest marginal cost of lending rate (as of today) plus 2%.*
- (d) *No case for action under Section 69 of the Act has been made out on the basis of the material on record. Hence, this prayer is rejected.*

2. The brief facts of the execution application are that GC No.0228 of 2021 titled "Kapil Goyal Vs Parkwood Developers Pvt. Ltd." was decided on 19.04.2022 (by the then learned Bench of Member (APS)) and the respondent/judgement debtor was allowed sixty days' time to comply with the said order. The respondent has not filed any appeal or complied with the above said order dated 19.04.2022. It is stated that the complainant had paid a sum of Rs.27,60,769/- out of Rs.30,31,740/-. It is further stated in the execution application that the respondent is liable to pay Rs.21,43,938.36 as interest on the amount of Rs.27,60,769.00 deposited by the complainant with the respondent for the period from 01.12.2014 till 06.03.2023. It is the prayer of the complainant to issue a Recovery Certificate for the total amount as per calculation sheet (Annexure C-3).

3. It is noted that notice was issued to the respondent on 22.03.2023 asking to submit reply/objections with a copy to the complainant and the matter was adjourned to 25.04.2023. Perusal

of the file revealed that vide order dated 31.08.2023 the respondent was proceeded against *ex parte*, by the then learned Member (APS) as the acceptance of the notice sent to the respondent was refused by it.

4. The complainant appeared on 04.09.2024 and addressed his arguments and also placed on file written arguments along with calculation sheet dated 01.07.2024 claiming interest from 01.12.2014 till 04.09.2024 to the tune of Rs.25,33,562.79 on the amount of Rs.27,60,769/- deposited by the complainant.

5. Shri Kapil Goyal, complainant/applicant, reiterated the contents of the present execution application. He submitted that since the respondent had failed to make payment despite the order of the Authority, within the stipulated period of two months, the execution application should be allowed and a direction be passed for execution of order dated 19.04.2022 against the respondent.

6. The undersigned has gone through the record of this case.

7. This submission has been considered and is fully established from the record of the case. Perusal of the order dated 19.04.2022 revealed that the respondent was directed to pay interest w.e.f 30.11.2014 and till date no amount has been paid by the respondent. Since there is no rebuttal on behalf of the respondent, the present application is allowed. The respondent 'Parkwood Developers Pvt. Ltd.' is directed to pay Rs.25,36,110/- towards interest calculated on the principal amount of Rs.27,60,769/- from 30.11.2014 till 04.09.2024. The Secretary of this Authority is directed to issue a Recovery Certificate to the concerned District Collector to effect

recovery of the above said amount and also to initiate proceedings under Section 63 of the Act against the respondent.



(Binod Kumar Singh)  
Member, RERA, Punjab