

18.08.2023

Nand Lal and Anr Vs ATS Estate Pvt Ltd. and Anr.

Present : None

The brief facts of the case are that the Authority vide its orders dated 10.11.2021 in GC No.1830 of 2020 passed the following orders:

5. i. 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 as per State Bank of India's highest marginal cost of lending rate (as of today), plus 2% w.e.f. 1st July 2016 till the date of this order and payment of this amount shall be made within two months from the date of this order.
- i. That the respondents shall also pay interest as per State Bank of India's highest marginal cost of lending rate (as of today) plus 2% w.e.f. the date of this order till the date on which a valid offer of possession is made after obtaining a completion certificate.
- ii. The complainants would be bound to pay any outstanding amounts, as per the agreement, before taking possession of the unit and they shall be liable pay interest as per State Bank of India's highest marginal cost of lending rate (as of today), plus 2% on the delayed payment.
- iii. The other reliefs were not pressed, and hence not allowed.

Now the present application bearing MA No.22 of 2023 was filed by the applicants for revival of Execution No.25 of 2022 and for implementing relief no.ii granted in GC No.1830 of 2020 by the Authority.

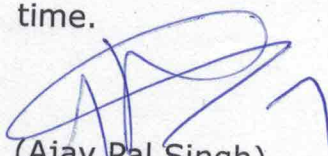
This execution application was allowed on 06.07.2022 by the Authority and the respondents were ordered to pay Rs.29,44,693/- for the period from 01.07.2016 till 10.11.2021 (i.e the date of order passed in GC No.1890 of 2020 by the Authority).

It is stated that as per orders dated 08.05.2023 passed by the Hon'ble High Court of Punjab and Haryana in CWP No.6607 of 2023, the said amount of Rs.29,44,693/- was released in favour of the applicants in May 2023 (i.e first part of the order dated 10.11.2021 i.e relief no.i was satisfied).


It is also stated by the applicants that possession has not been handed over to them. As per para 5 (i) of the relief granted vide order dated 10.11.2021 a sum of Rs.9,54,507/- calculated @ 9.30% p.a. for the period 10.11.2021 (the date of order) till 08.08.2023 is due to be paid by the respondents. The prayer of the applicants is that a new Recovery Certificate may be issued for an amount of Rs.9,54,507/- as per Annexure-4 attached with the application.

Let notice be issued to the respondents to appear in person or through authorized representative on 20.09.2023 at 10.30 AM before the Authority, and to file reply within 15 days of receipt of this notice.

Applicants be also asked to appear on the above date and time.


(Ajay Pal Singh)
Member


(Satya Gopal)
Chairperson


(Rakesh Kumar Goyal)
Member