

BEFORE THE REAL ESTATE REGULATORY AUTHORITY, PUNJAB

Execution Application No.13 of 2023
in
Complaint No.GC 1511 of 2019
Date of Decision : 08.11.2023

1. Kunika Sharma w/o Shri Sanjeev Sharma
2. Sanjeev Sharma s/o Col. B.K.Sharma

Both residents of House No.28, First Floor, Shivalik Enclave,
Manimajra, Chandigarh 160101

....Complainants/applicants

Versus

Greater Mohali Area Development Authority, PUDA Bhawan, Sector 62, SAS
Nagar (Mohali), Punjab – 160062

.... Respondent

Present : None for the complainants
Shri Bhupinder Singh, Advocate for the respondent

ORDER

This order will dispose of the Execution Application No.13 of 2023 filed by the complainants/applicants, seeking implementation of the order dated 25.01.2021 passed in GC No.1511 of 2019. Through that order the respondent was directed to pay interest (at the time of passing of the order the rate was of 9.30% per annum highest MCLR rate of 7.30% plus 2%) prescribed in the Rule 16 of the Rules of 2017 with effect from 16.08.2019 till the actual handing over possession.

2. Since that order dated 25.01.2021 was not complied with by the respondent, the present execution application has been filed by the complainants/applicants seeking interest to the tune of Rs.40,30,444.00 on principal amount of Rs.1,66,41,619/- for the period from 16.08.2018 upto

15.02.2023 the date of filing of the present execution application. Complainants/applicants have attached a calculation sheet to this effect. It is also stated by the complainants that they have approached the Hon'ble Real Estate Appellate Tribunal, Punjab by filing an Appeal No.15 of 2021 against the order dated 25.01.2021 wherein the Hon'ble Appellate Tribunal, Punjab held that *"the complainant would be entitled to interest as assessed by learned Authority but with effect from 16.08.2018 till the handing over of the possession after the completion of all the development works including energisation of electric services."*

3. Notice was issued to the respondent. Shri Bhupinder Singh, Advocate has put in an appearance on behalf of the respondent and sought time to submit his reply. But no reply was filed. However, during the course of proceedings held on 19.07.2023, learned Counsel for the respondent has placed on file an Office Order dated 20.06.2023 issued by the Estate Officer, GMADA granting sanction to issue a cheque of Rs.30,10,420/- in favour of the complainants. Accordingly the complainants were asked to approach the respondent and the matter was adjourned to 09.08.2023. On this date learned Counsel for the respondent confirmed that the amount has been paid to the complainants by way of cheque after deduction of the TDS.

4. However as reflected in the interim order dated 04.10.2023 learned Counsel for the complainants submitted fresh calculation sheet for the period from 16.08.2018 to 06.06.2023 showing an amount of Rs.17,77,586/- yet to be released by the respondent by way of interest under Section 18(1) of the Act. Learned Counsel for the respondent stated that possession was delivered on 06.06.2023 and placed on record a copy of letter dated 06.06.2023 issued by SDO(Buildings), GMADA, SAS Nagar addressed to the complainants.



5. We have heard the arguments of both the learned Counsels for the parties on 04.10.2023. It is the contention of the learned Counsel for the complainants that the Hon'ble Real Estate Appellate Tribunal, Punjab modified the order dated 25.01.2021 passed by this Authority vide his order dated 09.12.2021 in Appeal No.15 of 2021, *"to the extent that the complainants would be entitled to interest as assessed by the learned Authority but with effect from 16.08.2018"*. Learned Counsel for the complainants also drew our attention towards office order No.75849 dated 20.06.2021 issued by the respondent wherein the respondent has calculated the interest from 16.08.2019 till 06.06.2023 instead of 16.08.2018. Thus there is a variation of one year in calculation of the interest on the part of the respondent and the complainants are also entitled for the release the interest for this one year. Learned Counsel for the complainants also stated that she has placed on file fresh calculation sheet on 04.10.2023 showing an amount of Rs.17,77,586/- due from the respondent as interest.

6. Learned Counsel for the respondent has admitted that the interest was not released to the complainants as per orders of the Hon'ble Real Estate Appellate Tribunal, Punjab. This is also clear from the office order dated 20.06.2023 wherein the calculation has been reflected for the period from 16.08.2019 till 06.06.2023. Thus as is evident from the documents available on file there is no dispute between the parties regarding the period of payment of interest from 16.08.2018 till 06.06.2023.

6. From the above discussion, it is clear that the complainants are entitled for the interest for the period from 16.08.2018 till 06.06.2023 at the rate of 9.30% p.a.

7. As a sequel of the above, this Execution Application No.13 of 2023 is accordingly allowed. As per calculation sheet provided by the learned



Counsel for the complainant, respondent has paid them a total sum of Rs.48,68,222 till date. The respondent is directed to pay the interest from 16.08.2018 till 06.06.2023 at the rate of 9.30% p.a. to the tune of Rs.74,45,690.00. The amount of Rs.48,68,222/- which has already been released by the respondent to the complainants shall be set off from this amount of Rs.74,45,690.00 i.e now the payable amount is Rs.25,77,468.00. Recovery Certificate be issued to the District Collector, SAS Nagar, Mohali, Punjab to affect the recovery of the arrears of interest amounting to Rs.25,77,468.00 (as per calculation sheet attached as Annexure-1) from the respondent.

Announced
Dated: 08.11.2023



(Satya Gopal)
Chairperson



(Ajay Pal Singh)
Member



(Rakesh Kumar Goyal)
Member

As per order

Details of Interest Calculation for order dated 25.01.2021

Case Title - Kuniaka Sharma and anrs vs Greater Mohali Area Development Authority

Interest payable from	Amount	Interest calculated till	Rate of Interest as per order	No. of Days	Interest Amount
16-08-2018	1,66,41,419	06-06-2023	9.30	1,756	74,45,690
	1,66,41,419				74,45,690

Interest	74,45,690
less amount refunded	48,68,222
Net amount	25,77,468

less

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Kunika Sharma and Anr Vs GMADA

Present : None for the complainants.
Shri Bhupinder Singh, Advocate for the respondent

Vide separate order the execution application is allowed.

File be consigned to record room after compliance of the order.



Satya Gopal)
Chairperson



(Ajay Pal Singh)
Member



(Rakesh Kumar Goyal)
Member