



Real Estate Regulatory Authority, Punjab
First Floor, Block-B, Plot No. 3, Sector-18 A, Madhya Marg, Chandigarh – 160018

Before the Bench of Hon'ble Real Estate Regulatory Authority.
Phone No. 0172-5139800, email id: pschairrera@punjab.gov.in & pachairrera@punjab.gov.in

1. Execution Application No. :- 71/2024 IN GC No. 0518/2022
2. Name & Address of the Applicant-Complainant (s)/ Allottee :-
 1. Sh. Ashok Kumar
 2. Sh. Jaswinder Kumar
 Both r/o H.No. 351, IAS-PCS Society, New Chandigarh, SAS Nagar (Mohali), Punjab – 140901.
3. Name & Address of the respondent (s)/ Promoter :- M/s. Omaxe Chandigarh Extension Developments Pvt. Ltd., India Trade Tower, 1st Floor, New Chandigarh, Mullanpur, SAS Nagar (Mohali)
4. Date of filing of Execution Application :- 16.09.2024
5. Name of the Project and Address :- The Lake, Group Housing Project part of Mega Residential Project at Mullanpur (New Chandigarh Mast Plan) in GMADA, Punjab.
6. RERA Registration No. of Project :- PBRERA-SAS80-PR0040
7. Name of Counsel for the Applicant-complainant, if any. :- Sh. Manpreet Singh Longia, Advocate
8. Name of Counsel for the respondent, if any. :- Sh. Arjun Sharma, Advocate
9. Section and Rules under which order is passed :- Section 40(1) of the RERD Act, 2016 r.w. Rule 24 and 25 of Pb. State RERD Rules, 2017 against order dated 03.06.2024.
10. Date of Order :- 05.03.2025

Order u/s. 40(1) of Real Estate (Regulation & Development) Act, 2016
read with Rules 24 and 25 of Pb. State Real Estate (Regulation & Development) Rules,
2017.

The present application has been filed by the Applicant for execution of order dated 03.06.2024 passed in the case by Sh. Malwinder Singh Jaggi, IAS, the then Hon'ble Real Estate Regulatory Authority, Punjab

2. This Authority by way of an order u/s. 31 of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred as the 'Act, 2016') dated 03.06.2024 has held "that as the result of above discussion, this complaint is accordingly accepted and the complainants are entitled for the payment of interest from the respondent for the period of delay in handing over possession. The respondent is accordingly hereby directed to pay

interest from 22.03.2019 on the amount of Rs.76,30,207.94 @ 10.85% per annum (today's highest MCLR rate of 8.85% plus 2%) as prescribed in Rule 16 of the Act till a valid offer of possession is made after obtaining the Occupancy Certificate".

3. The respondent neither paid the principal amount nor has paid its interest. The order passed u/s. 31 of the Real Estate (Regulation and Development) Act, 2016 dated 03.06.2024 was duly served on the respondent.

4. Accordingly, on 26.09.2024 the present applicant filed the execution Application No. 71 of 2024, before Real Estate Regulatory Authority, Punjab (henceforth referred as Authority) requesting to direct the respondent/ JD M/s. Omaxe Chandigarh Extension Development Pvt. Ltd. to pay the amount as ordered by the Authority.

5. In consequence of filing of execution application, a notice was issued to respondent/ JD i.e. M/s. Omaxe Chandigarh Extension Development Pvt. Ltd. to appear and submit reply. The respondent/ JD however joined the proceedings on 29.11.2024, but did not file any objections to the execution application till date, which *tantamounts* that it had no objection upon the calculation submitted by the applicant alongwith the execution application. Ld. Counsel for the applicant further stated that the respondent had not filed any appeal against the said order dated 03.06.2024 passed u/s. 31 of the RERD Act, 2016 till date.

6. In view of the above factual matrix, that the respondent could not comply with the orders passed u/s. 31 of the Real Estate (Regulation and Development) Act, 2016 dated 03.06.2024 the applicant-decree holder requested to issue recovery certificate for non-compliance of abovesaid orders. The present execution application *tantamounts* to admittance of this fact that the amount which has been claimed by the applicant in this execution application is acceptable to the respondent and it has no objection in this regard.

7. Based on the written and oral submissions of both the applicant and respondent, it is held that the respondent had failed to comply with orders passed u/s. 31 of the Real Estate (Regulation and Development) Act, 2016 dated 03.06.2024. In these circumstances, the respondent is directed to pay interest from 22.03.2019 on the amount of Rs.76,30,207.94 @ 10.85% per annum (today's highest MCLR rate of 8.85% plus 2%) as

prescribed in Rule 16 of the Act till a valid offer of possession is made after obtaining the Occupancy Certificate.

8. No further time is granted since the order u/s. 31 of the RERD Act, 2016 was passed on 03.06.2024 and the respondents were legally bound to make the said payment within 90 days of the order. The period for payment of interest will be considered from the next month in which payment was effected by the allottee to the previous month of the date in which due possession will be offered by the promoter. Therefore, the calculation of refunds and interest upto 28.02.2025 is calculated as follows: -


Principal Amount	Period (in months)	Delay of months	Interest rate (@ 8.85% SBI's Highest MCLR Rate + 2%)	Interest amount due Upto 28.02.2025
A	B	C	D	E
76,30,208/-	01.04.2019 to 28.02.2025	5 years 11 months	@10.85%	48,95,288/-


9. The amount due upto 28.02.2025 amounts to Rs.48,95,288/- and the respondents are directed to make the payments immediately. No further time is granted since the order u/s. 31 of the RERD Act, 2016 was passed on 03.06.2024 and the respondents were directed to make the said payment within 90 days of the order.

10. Further, the respondent has to pay Rs.68,990/- per month for the delayed period from 01.03.2025 on account of interest for delay in possession. The respondent is therefore held liable for an amount of Rs.48,95,288/- as on 28.02.2025 and further in addition of Rs.68,990/- as interest will be added per month till the recovery is fully affected. The respondent is further directed to handover the due possession at the earliest. The recovery may be effected accordingly. In the result, the execution application is allowed. The Secretary of this Authority is hereby directed to further issue the Recovery Certificate and send it to the appropriate authority for necessary action.

Place: Chandigarh
Dated: 05.03.2025




(Binod Kumar Singh)
Member,
RERA, Punjab.


(Rakesh Kumar Goyal)
Chairman,
RERA, Punjab.

A copy of the above order may be sent by the Registry of this Authority to the followings as well as for their further necessary action: -

1. Sh. Ashok Kumar
2. Sh. Jaswinder Kumar
Both r/o H. No. 351, IAS-PCS Society, New Chandigarh, SAS Nagar (Mohali),
Punjab -140901
3. M/s. Omaxe Chandigarh Extension Developments Pvt. Ltd., India Trade Tower,
1st Floor, New Chandigarh, Mullanpur, SAS Nagar (Mohali)
4. The Complaint File.
5. The Master File.
6. The Secretary, RERA, Punjab.
7. The Director (Legal), RERA, Punjab.
8. The Dy. Director (Legal), RERA, Punjab.



Sawan Kumar

(Sawan Kumar),
P.A. to Chairman
RERA, Punjab.