



Real Estate Regulatory Authority, Punjab

First Floor, Block-B, Plot No. 3, Sector-18 A, Madhya Marg, Chandigarh – 160018

Before the Bench of Sh. Rakesh Kumar Goyal, Chairman.

Phone No. 0172-5139800, email id: pschairrera@punjab.gov.in & pachairrera@punjab.gov.in

1. **Execution Application No.** :- 18/2024 in GC No. 01832022
2. **Name & Address of the complainant (s)/ Allottee** :-
 1. Ms. Manwinder Jeet Kaur w/o Sh. Jatinder Pal Singh
 2. Sh. Jatinder Pal Singh s/o Sh. Darshan Singh
(Both r/o House No. 1123, Phase 3B2, SAS Nagar, Punjab – 160059.
3. **Name & Address of the respondent (s)/ Promoter** :- M/s. Bajwa Developers Limited, Sunny Towers, Sector 125, Mohali, Punjab – 140603.
4. **Date of filing of Execution Application** :- 07.02.2024
5. **Name of the Project and Address** :- MEGA II Sunny Enclave
6. **RERA Registration No. of Project** :- PBRERA-SAS80-PR0581
7. **Name of Counsel for the complainant, if any.** :- Complainant in person.
8. **Name of Counsel for the respondent, if any.** :- Sh. Vipul Monga, Advocate for the respondent.
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 for execution of order dated 04.08.2022.
10. **Date of Order** :- 07.04.2025

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 04.08.2022.

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 04.08.2022 has held in the case 'Manwinder Jeet Kaur & Anr. Vs. M/s. Bajwa Developers Ltd. in GC No.0183/2022' that the respondent shall be liable to refund Rs.16,50,000/- alongwith interest at the rate of 9.80% per annum (i.e. 7.80% SBI's Highest MCLR rate plus 2%) from the date of payment till the date of its realisation. For ready reference, relevant extract of order dated 04.08.2022 is reproduced hereunder:-

"As a result of the above discussions this complaint is accepted and the respondent is directed to refund the amount of Rs.16.50 lakhs with interest (today's SBI MCLR Rate plus 2%) from the date of deposit till the date of actual refund."

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 04.08.2022 was duly served on the Respondent.



4. Accordingly, on 07.02.2024 the present applicant filed the execution application No. 18 of 2024, before Real Estate Regulatory Authority, Punjab (Henceforth referred as Authority) requesting to direct M/s. Manohar Infrastructure & Constructions Pvt. Ltd. to refund the amount alongwith interest, till the filing of present execution application.

5. In consequence of filing of execution application, a notice was issued to Respondent i.e., M/s. Bajwa Developers Ltd. to appear and submit reply. However, the respondent joined the proceedings on 19.09.2024 and had not filed 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 04.08.2022 passed u/s. 31 of the RERD Act, 2016 till date.

6. In view of the above factual matrix, the respondent could not comply with the orders passed u/s. 31 of the Real Estate (Regulation and Development) Act, 2016 dated 04.08.2022 and 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 04.08.2022. In these circumstances, the respondent is directed to refund **Rs.16,50,000/-** alongwith arrears of interest accrued over it @ 9.80% per annum (i.e. 7.80% SBI's Highest MCLR rate plus 2%) from the date of payment till the date of this order i.e., **Rs.21,24,150/- (totaling to Rs.37,24,150/-)**. 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 payment has been effected by the promoter. Therefore, the calculation of refunds and interest upto 31.03.2025 is calculated as follows:-

Actual date of payment	Interest payable from	Principal Amount Paid	Interest Calculated till	Rate of Interest as per order	Tenure	Interest Amount
1	2	3	4	5	6	7
10.04.2011	01.05.2011	3,00,000.00	31.03.2025	9.80%	167 Months	12,27,450/-
13.04.2011	01.05.2011	4,00,000.00	31.03.2025	9.80%		
01.05.2011	01.05.2011	1,25,000.00	31.03.2025	9.80%		
01.05.2011	01.05.2011	1,25,000.00	31.03.2025	9.80%		
29.05.2011	01.06.2011	1,00,000.00	31.03.2025	9.80%	166 Months	4,06,700/-
30.05.2011	01.06.2011	2,00,000.00	31.03.2025	9.80%		
13.09.2012	01.10.2012	2,00,000.00	31.03.2025	9.80%	150 Months	4,90,000/-
13.09.2012	01.10.2012	2,00,000.00	31.03.2025	9.80%		
	TOTAL	16,50,000.00				21,24,150/-
GRAND TOTAL (PRINCIPAL AMOUNT + INTEREST AMOUNT)						37,24,150/-

8. The total amount due upto 31.03.2025 amounts to Rs.37,24,150/- 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 04.08.2022 and the respondents were legally bound to make the said payment within 90 days of the order.

9. Any amount paid by the promoter will be first deducted towards the interest payable by the promoter and if amount paid is in excess of the interest payable then the balance amount (amount paid – interest payable) will be deducted from the capital and so on.

10. Further, the respondent will make payment of Rs. 13,475/- per month for the delayed period after 01.04.2025. The respondent i.e. M/s. Bajwa Developers Ltd. is therefore held liable for an amount of Rs.34,24,150/- as on 31.03.2025 and further in addition of Rs. 13,475/- as interest will be added per month till the recovery is fully affected. The respondent is further directed to refund the above amount at the earliest. The recovery may be effected accordingly. In the result, the execution application is **allowed**. The amount of Rs.34,24,150/- as on 31.03.2025 and any further interest after 01.04.2025 @ Rs.13,475/- as provided u/s. 40 (1) of the Real Estate (Regulation and Development) Act, 2016 will be calculated as "Land Revenue" by the Competent Authority under the provisions of "Land Revenue Act, 1887". The Secretary of this Authority will issue a recovery certificate.

11. Further, any amount paid by the promoter will be considered as payment against the interest whatever is due and will be set off against principal only after payment of whole of interest. The payment by promoters will be considered only after whole of interest due till date has been paid. Even subsequent payment if any will be first considered towards interest payment, if any becomes due on the unpaid principle amount. It is clarified that interest @ Rs.13,475/- per month will keep on generating on the payment of Rs.16,50,000/- as principal is paid alongwith refund of amount as per agreement.

12. The Secretary of the Real Estate Regulatory Authority, Punjab is hereby directed to issue the recovery certificate immediately. The promoter (judgment debtor) and the complainant (decree holder) are directed to inform the Secretary of this Authority for any payment effected in compliance with the recovery certificate or call it back after it is fully satisfied and update the data of this Authority with the said transaction of payment.

Chandigarh
Dated: 07.04.2025




(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. Ms. Manwinder Jeet Kaur w/o Sh. Jatinder Pal Singh
2. Sh. Jatinder Pal Singh s/o Sh. Darshan Singh, (Both r/o House No. 1123, Phase 3B2, SAS Nagar, Punjab – 160059.
3. M/s. Bajwa Developers Limited, Sunny Towers, Sector 125, Mohali, Punjab – 140603.
4. The Secretary, RERA, Punjab.
5. The Director (Legal).
6. The Complaint File.
7. The Master File.



Sawan Kumar

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