

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.** :- 48/2022 in Complaint No.Adc.1647 of 2020 BF TR AUTH 0211 of 2021.
2. **Name & Address of the complainant (s)/ Allottee** :-
 1. Dr. Samarjit Singh Teja S/o Shri Satpal Singh Teja.
 2. Ms. Purna Googan Teja W/o Dr.Samarjit Singh Teja.
(Both residents of House No.3685, Second Floor, Sector 46D, Chandigarh-160047.
3. **Name & Address of the respondent (s)/ Promoter** :-
 1. M/s ATS Estates Pvt. Ltd. 711/92, Deepali, Nehru Place, Centrai Delhi, Delhi-110019.
 2. HDFC Ltd.-Home Loan-through its Manager, SCO No.153-155, Sector 8C, Chandigarh-160018
4. **Date of filing of Execution Application** :- 28.06.2022
5. **Name of the Project and Address** :- ATS Golf Meadows Lifestyle
6. **RERA Registration No. of Project** :- PBRERA-SAS79-PR0007
7. **Name of Counsel for the complainant, if any.** :- 1. Sh.Vikas Sheel Sharma, Advocate for the Complainants.
8. **Name of Counsel for the respondent, if any.** :-
 1. Sh.Hardeep Saini, Advocate for Respondent No.1.
 2. None for Respondent No.2.
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 07.03.2022.
10. **Date of Order** :- 23.06.2025

Order u/s. 40(1) of Real Estate (Regulation & Development) Act, 2016 read with Rules 16, 24 and 36 of Pb. State Real Estate (Regulation & Development) Rules, 2017.

The present execution application has been filed by the Applicant for execution of order dated 07.03.2022 (passed u/s 31 of the RERD Act, 2016).

2. The brief gist of the present execution application, as alleged by the complainant is that the present execution application had already been decided on 31.08.2023 by the then Chairman Sh.Satya Gopal, whereby respondents were directed as follows"-

8. ".....to pay the arrears of interest from 11.03.2016 till the date of this order along with principal Amount which comes to Rs.81,60,571/- (Rs.51,7638/- principal amount + Rs.29,62,933/- interest). Recovery Certificate be issued to the concerned District Collector, SAS Nagar, Mohali, Punjab to affect the recovery of the arrears of interest amounting to



Rs.81,60,571/- (as per calculation sheet attached as Annexure-1) from respondent No.1. However, it is made clear that the first charge on the refund amount would be towards clearing the liability arising out of the loans/tripartite agreements executed between the parties i.e. complainants/respondent No.1 and respondent No.2/HDFC Limited respectively. Registry is directed to mention a specific note to this effect on the recovery warrant addressed to the concerned District Collector, SAS Nagar, Mohali, Punjab."

3. Subsequently vide record of proceeding dated 07.05.2025, respondent moved an application before this authority stating therein that in compliance to the recovery certificate issued in execution application No 48 of 2022, an amount of Rs.81,60,571/- has been remitted to the complainant to which notice was issued to the complainant to update the status regarding the above contentions. Proceedings were conducted time to time and both parties including the bank was directed to file their latest calculations, to which complainant filed the following calculations as on 06.05.2025:-

Dr. Samarjit Teja VS ATS
Calculation

Start Date	End date	Days	Repayment	principal amt	ROI	Interest
11-03-2016	31-08-2023	2730		1000000	9.3	695589
15-04-2016	31-08-2023	2695		2238289	9.3	1536969
30-03-2019	31-08-2023	1463		1959349	9.3	730376
				5197638		2962933
31-08-2023	27-02-2024	181		5197638	9.3	239704
27-02-2024			2000000			1202637
28-02-2024	15-03-2024	17		5197638	9.3	22514
15-03-2024			1000000			225151
16-03-2024	19-04-2024	35		5197638	9.3	46352
19-04-2024			5160571			308569
20-04-2024	28-02-2025	314			9.3	24687
						24687
						333256
						5681
						3,38,945

6-05-2025 67 days

chd 6/5/25

Thougn Counsel

Verma

AOL



4. A calculation has been done on the amount paid and the payable by the promoter in detail attached as **Annexure -I** of this order.
5. The calculation has been done on the basis that far the payment made by the promoter will be deducted first out of interest due & payable by promoter to the allottee and after making the full payment of interest at any point of time and then the balance amount will be deducted out of principle amount and so on.

6. The total amount due upto 31.05.2025 amount to Rs.58,825/- and the respondents are directed to make the payments immediately. 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.


7. Further, the respondent will make payment of Rs. 433/- per month for the delayed period after 01.06.2025. The respondent i.e. M/s. ATS Estates Pvt. Ltd. is therefore held liable for an amount of Rs.58,825/- as on 31.05.2025 and further in addition of Rs. 433/- 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. The amount of Rs.58,825/- as on 31.05.2025 and any further interest after 01.06.2025 @ Rs.433/- 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.

8. 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.433/- per month will keep on generating on the payment of Rs.58,825/- as principal is paid alongwith refund of amount as per agreement.

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: 23.06.2025





(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. Dr. Samarjit Singh Teja S/o Shri Satpal Singh Teja.
2. Ms. Prerna Googan Teja W/o Dr.Samarjit Singh Teja.
(1 & 2 both residents of House No.3685, Second Floor, Sector 46D, Chandigarh-160047.
3. M/s ATS Estates Pvt. Ltd. 711/92, Deepali, Nehru Place, Central Delhi, Delhi-110019.
4. HDFC Ltd.-Home Loan-through its Manager, SCO No.153-155, Sector 8C, Chandigarh-160018
5. The Secretary, RERA, Punjab.
- 6 The Director (Legal).
7. The Complaint File.
- ✓ 8. The Master File.




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

ANNEXURE -I

Statement of Interest Calculation
Dr. Samarjit Singh Teja vs. ATS Estate

Payment from Allottee	
Date	Amount
11-03-2016	10,00,000
15-04-2016	22,38,289
30-08-2019	19,59,349
51,97,638	

Refund from Promoter	
Date	Amount
27-02-2024	20,00,000
15-03-2024	10,00,000
19-04-2024	51,60,571
26-05-2025	2,80,120
84,40,691	

Calculation till
ROI considered
31-05-2025
9.30%

Interest calculation on Principal payment by Allottee

Date from	Date till	Amount	ROI	Days	Interest amount
11-03-2016	26-02-2024	10,00,000	9.30%	2,908	7,40,942
15-04-2016	26-02-2024	22,38,289	9.30%	2,873	16,38,483
30-08-2019	26-02-2024	19,59,349	9.30%	1,641	8,19,239
					31,98,664

Interest calculation on Refund by Promoter

A	B	C	D	E	F	G	H	I	J	K	L
Date	Refund Amount	Interest in beginning	Interest adjusted with Refund	Balance Interest	Principal in beginning	Principal adjusted with Refund	Balance Principal	Intt on balance Principal	Accumulated balance Interest (E+I)	Date till	Days
27-02-2024	20,00,000	31,98,664	20,00,000	11,98,664	51,97,638	0	51,97,638	22,514	12,21,178	15-03-2024	17
15-03-2024	10,00,000	12,21,178	10,00,000	2,21,178	51,97,638	0	51,97,638	46,352	2,67,529	19-04-2024	35
19-04-2024	51,60,571	2,67,529	2,67,529	0	51,97,638	48,93,042	3,04,596	31,199	31,199	26-05-2025	402
26-05-2025	2,80,120	31,199	31,199	0	3,04,596	2,48,921	55,675	71	71	31-05-2025	5
									51,41,963	1,00,135	

Summary

Amount		Remarks
84,96,437		(5197638+3198664+100135)
84,40,691		(Till 31/5/25)
55,746		
55,675		
71		
58,825		(338945-280120)

Balance as per Allottee:

Interest from 1-6-25 onwards, on balance due, till payment of full amount: Rs. 433.00 per month



(Signature)

(Rakesh Kumar Goyal),
Chairman,
RERA, Punjab