



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. 0172-5130800, email id: pschairera@punjab.gov.in & pachairera@punjab.gov.in

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| 1. Execution Application No. | :- | 47/2024 in GC No. 0215/2022. |
| 2. Name & Address of the Applicant-Complainant (s)/ Allottee | :- | 1. Smt. Rachna Sardana W/o Sh. Piyooch Sardana, C-16, Sector 61, Gautam Buddha Nagar, Noida, Uttar Pradesh-201307.
2. Smt. Pushplata Chandna W/o Sh. S.D. Chandna, R/o House No. 77, Adarsh Nagar, Bhiwani, Haryana-127021. |
| 3. Name & Address of the respondent (s)/ Promoter | :- | M/s ATS Estates Pvt. Ltd., 711/92, Deepali, Nehru Place, New Delhi-110019. |
| 4. Date of filing of Execution Application | :- | 17.05.2024 |
| 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 Applicant-complainant, if any. | :- | Sh. Shehzad, Advocate for the complainant. |
| 8. Name of Counsel for the respondent, if any. | :- | Sh. Hardeep Saini, 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 against order dated 29.12.2023. |
| 10. Date of Order | :- | 14.10.2025 |

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

The present application has been filed by the Applicant for execution of order dated 29.12.2023.

2. This Authority by way of order u/s. 31 of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred as the 'Act, 2016') dated 29.12.2023 held in the case '*Rachna Sardana & Anr. v. ATS Estates Pvt. Ltd.*' that the respondent shall be liable to refund Rs.18,38,122/- along with interest @ 10.75% per annum from the date of deposit till the date of its realization. For ready reference, relevant extract of order dated 29.12.2023 is reproduced hereunder:-

"31. As a result of the above discussion, the complaint is accepted and the respondent is directed to refund the amount of Rs.18,38,122/- deposited by the complainants with interest at the rate of 10.75% per annum (today's highest MCLR rate of 8.75% plus 2%) from the date of deposit till the date of actual refund. The payment should be made within the time stipulated under Rule 17 of the Punjab State Real Estate (Regulation and Development) Rules, 2017."



6. Not objecting upon the amount claimed by the applicants in the present execution application *tantamounts* to admittance and presumption of this fact that the amount claimed by the applicants in this execution application is acceptable to the respondent and it has no objection in this regard.

7. I have duly considered the order passed u/s 31 dated 29.12.2023 and the application filed by the complainants/applicants. In view of the above factual matrix, it is held that the respondent could not comply with the orders passed u/s. 31 of the Real Estate (Regulation and Development) Act, 2016 dated 29.12.2023. Despite service of notice and availing opportunities i.e. 11.07.2024, 20.08.2024, 16.09.2024, 09.10.2024, 18.11.2024, 30.12.2024, 03.03.2025, 02.04.2025, 20.05.2025, 26.05.2025, 07.07.2025, 11.08.2025 & 15.09.2025 in the present execution, no reply has been filed on behalf of respondent, therefore, **the opportunity of filing the objection (defence) is struck off** and the present matter is being decided on the basis of the material available on record. The Ld. Counsel for the applicants stated that the respondent had not filed any appeal against the said order dated 29.12.2023 passed u/s. 31 of the RERD Act, 2016 till date.

8. Based on the written and oral submissions of the applicant and the material available on record, it is held that the respondent i.e. **ATS Estates Pvt. Ltd.** had failed to comply with orders passed u/s 31 of the Real Estate (Regulation and Development) Act, 2016 dated 29.12.2023. In these circumstances, the respondent is directed to refund Rs.18,38,122/- alongwith arrears of interest accrued over it @10.75% per annum from the date of payment till the date of its realization. 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 / respondent. Therefore, the calculation of refund and interest accrued over it upto 30.09.2025 is calculated as follows:-

Actual date of payment	Interest payable from	Principal amount paid	Interest calculate till	Interest rate as per order (@ 8.75% SBI's Highest MCLR Rate + 2%)	Tenure (in months)	Interest Amount payable till 30.09.2025
1	2	3	4	5	6	7
14.09.2015	01.09.2015	Rs.20,000/-	30.09.2025	10.75%	121	Rs.21,679/-
31.08.2015	01.09.2015	Rs.80,000/-	30.09.2025	10.75%	121	Rs.86,717/-
07.10.2015	01.10.2015	Rs.1,90,000/-	30.09.2025	10.75%	120	Rs.2,04,250/-
07.10.2015	01.10.2015	Rs.1,90,000/-	30.09.2025	10.75%	120	Rs.2,04,250/-
26.10.2015	01.11.2015	Rs.1,80,774/-	30.09.2025	10.75%	119	Rs.1,92,713/-
26.10.2015	01.11.2015	Rs.1,80,774/-	30.09.2025	10.75%	119	Rs.1,92,713/-
05.11.2015	01.11.2015	Rs.80,000/-	30.09.2025	10.75%	119	Rs.85,283/-
11.11.2015	01.12.2015	Rs.1,95,000	30.09.2025	10.75%	118	Rs.2,06,131/-
14.11.2015	01.12.2015	Rs.1,95,000	30.09.2025	10.75%	118	Rs.2,06,131/-
19.11.2015	01.12.2015	Rs.1,98,000/-	30.09.2025	10.75%	118	Rs.2,09,303/-



19.11.2015	01.12.2015	Rs.1,98,000/-	30.09.2025	10.75%	118	Rs.2,09,303/-
03.12.2015	01.12.2015	Rs.80,574/-	30.09.2025	10.75%	118	Rs.85,173/-
06.03.2017	01.03.2017	Rs.50,000/-	30.09.2025	10.75%	103	Rs.46,135/-
	Total	Rs.18,38,122/-				Rs.19,49,781/-
Grand Total (PRINCIPAL AMOUNT + INTEREST AMOUNT)						Rs.37,87,903/-

9. However, during the present execution proceedings, the respondent-promoter paid the following amount in favour of the complainants/ applicants:-

Sr. No.	Date of Payment	Amount Paid by the respondent
1.	29.03.2025	Rs.3,00,000/-
2.	19.05.2025	Rs.4,00,000/-
3.	07.07.2025	Rs.3,00,000/-
4.	21.08.2025	Rs.3,00,000/-
	Total	Rs.13,00,000/-

10. Therefore, the total amount due upto 30.09.2025 amounts to Rs.24,87,903/- (after deducting the interest amount already paid of Rs.13,00,000/-) and the respondent is 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 29.12.2023 and the respondent was bound to make the said payment within 90 days of the order. In addition to the above adjudicated dues, the respondent shall remain liable to pay further monthly delay interest at the rate of Rs.16,466/- per month from 01.10.2025 onwards on the principal amount of Rs.18,38,122/-, which shall continue to accrue until it is paid .

11. Hence, the respondent/promoter is liable to pay a total amount of Rs.24,87,903/- upto 30.09.2025 (i.e. Principal amount of Rs. 18,38,122/- and interest of Rs.6,49,781/- after deducting the interest amount already paid of Rs.13,00,000/-), and any amount due as interest w.e.f. 01.10.2025 of Rs.16,466/- per month onwards on the principal of Rs.18,38,122/- till it is paid. The payments made by the promoter since 29.03.2025 are adjusted towards the interest payable on the principal amount. Any amount paid by the respondent/promoter first will be considered as payment against the interest whatever is due. After payment of whole of interest only then the payment will be considered against principal and accordingly the principal will be reduced and interest will be charged on the balance/reduced principal amount till the whole principal amount is fully paid. Even any payment after reduction in principal amount will be first considered towards interest payment which has become due on the reduced principal, if any

The amount of Rs.24,87,903/- and further a sum of Rs.16,466/- per month to be payable as interest per month from 01.10.2025 are held to be "Land Revenue" prescribed u/s. 40(1) of the RERD Act, 2016 read with Rule 24 of the Punjab State Real Estate (Regulation & Development) Rules, 2017 for the



purposes of collecting of it from the promoter under the Punjab Land Revenue Act, 1887. The said amounts are to be collected as Land Revenue by the Competent Authorities as provided/authorised in the Punjab Land Revenue Act, 1887 read with section 40(1) of the Real Estate (Regulation and Development) Act, 2016.

13. The Secretary of this Authority is directed to issue the Recovery Certificate immediately for recovery of the adjudicated amount of Rs.24,87,903/- as interest payable till 30.09.2025 and send it to the jurisdictional authority under Punjab Land Revenue Act, 1887 to recover the same as "Land Revenue" and for necessary action. The said amounts are to be collected as "Land Revenue" as per the provisions of Punjab Land Revenue Act, 1887 and Punjab Land Revenue Rules, 1909 by the authorities prescribed /authorized under the said Act and Rules. Further, Smt. Rachna Sardana and Smt. Pushplata Chandna are held as Decree Holder and M/s ATS Estates Pvt. Ltd. as Judgment Debtor for the purposes of recovery of the amounts due as calculated in the table supra. The respondent (judgment debtor) and the complainants (decree holders) are directed to inform the Secretary of this Authority regarding any payments made towards compliance, so that appropriate entries may be made in the official records.

14. In the result, the present Execution Application is allowed.


Chandigarh
Dated: 14.10.2025




(Rakesh Kumar Goyal)
Chairman
RERA Punjab

A copy of the above order be sent to the followings further necessary action:-

1. Smt. Rachna Sardana W/o Sh. Piyoosh Sardana, C-16, Sector 61, Gautam Buddha Nagar, Noida,, Uttar Pradesh-201307.
2. Smt. Pushplata Chandna W/o Sh. S.D. Chandna, R/o House No. 77, Adarsh Nagar, Bhiwani, Haryana-127021.
3. M/s ATS Estates Pvt. Ltd., 711/92, Deepali, Nehru Place, New Delhi-110019.
4. The Secretary, RERA, Punjab.
5. Director (Legal), RERA, Punjab.
6. The Master File.
7. The Record File.


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