



Real Estate Regulatory Authority, Punjab
 First Floor, Block-B, Plot No. 3, Sector-18 A, Madhya Marg, Chandigarh – 160018
 Phone No. 0172-5139800, email id: pschairrera@punjab.gov.in
 Before the Bench of Sh. Rakesh Kumar Goyal, Chairman

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|-----|---|----|---|
| 1. | Execution Application No. | :- | 19/2025 in GC No. 0129/2022 |
| 2. | Name & Address of the Applicant- Complainant (s)/ Allottee | :- | Savinderjeet Hospitalities Pvt. Ltd., Cabin No. 4, 1 st Floor, Metro Plaza, SCO No. 54-55, Madhya Marg, Sector 9-D, Chandigarh-160017. |
| 3. | Name & Address of the respondent (s) | :- | 1. Shivalik Greens Maintenance Pvt. Ltd., SCO No. 510, Sector 70, SAS Nagar, Mohali-160071.

2. Shivalik Estates, SCO No. 510, Sector 70, SAS Nagar, Mohali-160071.

3. Shivalik Site Planners, SCO No. 510, Sector 70, SAS Nagar, Mohali-160071. |
| 4. | Date of filing of Execution Application | :- | 28.03.2025 |
| 5. | Name of the Project and Address | :- | Casa Espana, Village Badmajra, District SAS Nagar. |
| 6. | RERA Registration No. of Project | :- | PBRERA-SAS80-PR0086 |
| 7. | Name of Counsel for the Applicant-complainant, if any. | :- | Sh. Ravinder Pal Singh, Advocate |
| 8. | Name of Counsel for the respondent, if any. | :- | None |
| 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 27.06.2024. |
| 10. | Date of Order | :- | 18.11.2025 |

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 27.06.2024.

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 27.06.2024 held in the case 'Savinderjeet Hospitalities Pvt. Ltd. v. ATS Infrabuild Pvt. Ltd. & Ors.' that the respondent nos. 2 to 4 (hereinafter referred as '**respondents/judgment debtors**') shall be liable to pay interest @10.95% per annum w.e.f. 04.08.2018 till the date of order, and further liable to pay interest at the prevailing rate applicable at the time of delivery of possession from the date of the order until the actual delivery of possession.

3. The **respondents/judgment debtors** neither handed over the possession to the applicant nor has paid interest. The order passed u/s. 31 of the Real Estate (Regulation and Development) Act, 2016 dated 27.06.2024 was duly served on the Respondents.

4. Accordingly, vide Diary No. 2111 dated 28.03.2025, the present applicant filed the execution application No. 19 of 2025, before Real Estate Regulatory Authority, Punjab (Henceforth referred as Authority) requesting to direct the **respondents/judgment debtors** to comply with the order dated 27.06.2024 passed u/s 31 of the RERD Act, 2016.

5. In consequence of filing of execution application, a notice was issued to Respondents being **judgment debtors** i.e. Shivalik Greens Maintenance Pvt. Ltd., M/s Shivalik Estates and M/s Shivalik Site Planners to appear and submit reply. However, the notices served upon the respondents were returned back undelivered time to time. Subsequently, dasti notice was also ordered to be issued. As per the compliance affidavit filed by the applicant/complainant, it has been stated that the respondents refused to accept the dasti notice.

6. Non-filing of the calculation or not objecting upon the amount claimed by the applicant in the present execution application may *tantamounts* to admittance of the fact that the amount which has been claimed by the applicant in this execution application is acceptable to the **respondents/judgment debtors** and they have no objection in this regard.

7. I have duly considered the order passed u/s 31 dated 27.06.2024; the application filed by the applicant/complainant and the reply filed by the **respondents/judgment debtors**. In view of the above factual matrix, the respondents in this order could not comply with the orders passed u/s. 31 of the Real Estate (Regulation and Development) Act, 2016 dated 27.06.2024. Despite



issuing notices to the **respondents/judgment debtors** on multiple occasions, the service could not be effected in the present execution. Further, no reply has been filed on behalf of respondents and further no calculation sheet has been filed by the respondents, therefore, **the defence of the respondents was struck off** and the present matter is being decided on the basis of the material available on record. Ld. Counsel for the applicant further stated that the respondents had not filed any appeal against the said order dated 27.06.2024 passed u/s 31 of the RERD Act, 2016 till date. Based on the written and oral submissions of the applicant and the material available on record, it is held that **the respondents i.e. (1) M/s Shivalik Greens Maintenance Pvt. Ltd.; (2) M/s Shivalik Estates and (3) M/s Shivalik Site Planners** had failed to comply with orders passed u/s 31 of the Real Estate (Regulation and Development) Act, 2016 dated 27.06.2024.

8. During the pendency of the execution proceedings, the applicant/complainant placed on record the copy of conveyance deed executed on 07.02.2025 between the **judgment debtors/respondents** and the applicant/complainant. Clause (f) of the said deed clearly prescribes that the unit in question is incomplete/under construction and that the **respondents/judgment debtors** shall be responsible for its completion and for obtaining the Completion/Occupation Certificate for Tower No. 1 from the competent authority. Clause (f) of the said deed is reproduced hereinafter as follows for ready reference:-

“Clause (f) The Vendor shall be responsible to complete the said apartment. The said apartment is currently incomplete/under construction. The Vendee authorizes the Vendor to carry out necessary work as required for completion of the said under construction apartment and to receive Completion and Occupation Certificate of Tower No. 1 from Greater Mohali Development Authority.”

9. The applicant/complainant has further submitted that the unit in question is still under construction and remains incomplete as only the structure of the "Tower" is standing on the pillars. Attention of this Bench was also drawn to Clause 6 of the conveyance deed, wherein it is expressly stated that although possession is recorded as having been handed over, the unit is still under construction and that such possession is without prejudice to the applicant/complainant's entitlement to claim interest for delayed possession as awarded by this Authority vide order dated 27.06.2024 passed u/s 31 of the RERD Act. The applicant/complainant has stated that the applicant/respondent



have taken the physical vacant possession of the unit on 07.02.2025, which is still under construction. Clause 6 of the conveyance deed runs as under:-

"6. HANDOVER OF POSSESSION OF THE SAID APARTMENT

The Vendor has handed over the vacant, physical and peaceful possession of the said apartment/flat to the Vendee and the Vendee has taken the possession of the said apartment/flat which is still under construction. This is without prejudice to the right/entitlement of the Vendee's Claim to interest for delayed possession as awarded by the RERA vide their order dated 27.06.2024 in GC No. 0129 of 2022 as per Section 18(1) of the Real Estate (Regulation & Development) Act of 2016 and this interest shall continue to accrue until Completion/Occupation Certificate is obtained."

10. The above clauses of the conveyance deeds makes it clear that it is only a proforma possession for the unconstructed area which is not fully completed/finished and was issued solely for the purpose of recording registration of the property in favour of the allottee. The unit in question is still uninhabitable, and as per the conditions mentioned in the conveyance deed, the physical possession can be taken only after the Occupation Certificate/Completion Certificate is obtained for the said unit. So, this possession has no relevance for the purpose of interest to be paid by the respondents/judgment debtors to the allottee due to delay in offer of possession. The complainant/applicant had stated that the promoter has not till date obtained occupancy certificate/completion certificate which is a pre-requisite for offering due possession.

11. I, therefore, affirm that the respondents **M/s Shivalik Greens Maintenance Pvt. Ltd., M/s Shivalik Estates and M/s Shivalik Site Planners** are legally liable to make payment of the adjudicated amount. The order passed u/s 31 of the RERD Act, 2016 dated 27.06.2024 titled '*Savinderjeet Hospitalities Pvt. Ltd. v. ATS Infrabuild Pvt. Ltd. &Ors.*' alongwith other connected matters reads as under:-

"34. As a result of the above discussion, this complaint is accordingly accepted and respondents no. 2 to 4 are directed to pay interest from the date of deposit of the amount of Rs.78,76,000.00i.ew.e.f 04.08.2018 till the date of this order at the first instance at the rate of 10.95% per annum (today's highest MCLR rate of 8.95% plus 2%) prescribed in Rule 16 of the Punjab State the Real Estate (Regulation and Development) Rules, 2017. It is also further directed that the interest should be made within the time stipulated under Rule 17 of the Punjab State Real Estate (Regulation and Development) Rules, 2017 from the date of receipt of this order.



35. Thereafter respondents no.2 to 4 shall further pay interest at the prevalent rate applicable at the time of delivery of possession to the complainant duly prescribed in Rule 16 of the Punjab State the Real Estate (Regulation and Development) Rules, 2017 after the date of this order till the date of actual delivery of possession.

36. In view of the above terms, the remaining three complaints i.e bearing No.130 of 2022; 0131 of 2022; and 0132 of 2022 are also allowed. The respondents no.2 to 4 are directed to pay interest to the complainant w.e.f. 03.08.2018 (in the complaint bearing No.130 of 2022 and w.e.f. 05.08.2018 (in the complaints No. 0131 of 2022; and 0132 of 2022) respectively as per the rate of interest and payment period mentioned at para nos.33 and 34."

12. Therefore, in view of the above order dated 27.06.2024, all the three respondents in this order are liable to make the payments in two distinct parts. **Firstly**, the interest calculated on the principal sum of Rs.78,76,000/- upto 27.06.2024 – the date of the initial adjudication order- reflecting the period of delay in handing over possession due as per the terms of the allotment. The amount of interest becoming due w.e.f.04.08.2018 to 27.06.2024 is calculated as under:-

TABLE-I

Interest payable from	Principal Amount	Interest Calculated till	Interest rate as per order (@ 8.95% SBI's Highest MCLR Rate + 2%)	Tenure (in days)	Interest Amount
1	2	3	4	5	6
04.08.2018	Rs.78,76,000/-	27.06.2024	10.95%	2122	Rs.50,13,861/-

13. Therefore, as per the order dated 27.06.2024, the interest calculated upto 27.06.2024 amounting to Rs.50,13,861/- is required to be paid immediately.

14. **Secondly**, an additional sum of Rs.12,21,765/- is tentatively calculated and is payable as delay interest for the subsequent period from 01.07.2024 to 30.11.2025, which has been computed in accordance with the prescribed interest rate applicable under the RERD Act, 2016 read with Punjab State Real Estate (Regulation & Development) Rules, 2017, typically being the State Bank of India's highest marginal cost of lending rate plus two percent as applied in Table-I. The rate has been applied for demonstrable purposes only. Further, as per order u/s 31 of the RERD Act, 2016 dated 27.06.2024 in the case of complainant, the interest which will accrue from 01.07.2024 will be adjusted towards the payment payable by the complainant/allottee, if any, at the time of taking due possession is handed over. The amount of interest becoming due after 01.07.2024 to 30.11.2025 is calculated as under:-

TABLE-II

Interest payable from	Principal Amount	Interest Calculated till	Interest rate as per order (@ 8.95% SBI's Highest MCLR Rate + 2%)	Tenure (in months)	Interest Amount
1	2	3	4	5	6
01.07.2024	Rs.78,76,000/-	30.11.2025	10.95%	17	Rs.12,21,765/-



15. It is clarified here that the interest calculated in Table-II (supra) at the rate of 10.95% per annum is tentative, which is to be adjusted on the date of possession and calculation is to be again carried out as per the prevalent rate on the date of possession in consonance with the order dated 24.06.2024 passed u/s 31. It is an approximation calculation for demonstrative purposes to be re-calculated by applying interest rate applicable on the date of possession in place of 10.95% per annum.

16. Hence, the total amount mentioned in the abovementioned Table-I thus represent pre-execution and Table-II post-execution delay interest, reflecting the respondents' continuing breach of statutory obligations.

17. The period for payment of interest will be considered from the next month in which possession will be offered by the allottee to the previous month of the date in which payment has been effected by the **respondents/judgment debtors**. Therefore, an amount of Rs.12,21,765/- as accrued interest upto 30.11.2025 will be adjusted towards the balance of purchase price, if any, payable at the time of taking/handing over of the possession. If the payment due is less than the accrued interest as per "Agreement for Sale" and terms & conditions duly entered between the **respondents/judgment debtors** and allottee; the balance amount will be paid by the **respondents/judgment debtors** to the allottee immediately at the time of handing over the possession.

18. In addition to the above adjudicated dues, the **respondents/judgment debtors** shall remain liable to pay further monthly delay interest tentatively at the rate of Rs.71,869/- per month (to be recalculated as explained supra) from 01.07.2024 onwards, which shall continue to accrue until the date a valid and lawful offer of possession of the unit is made to the complainant or until such time as full compliance with the order is achieved and will be adjusted with the arrears or amount payable at the time of handing over of the possession. This execution order being issued under Section 40(1) of the Real Estate (Regulation and Development) Act, 2016 read with Rule 24 of the Punjab State Real Estate (Regulation & Development) Rules, 2017 is in continuation/consequential to the order passed u/s 31 dated 27.06.2024 in the case of '*Savinderjeet Hospitalities Pvt. Ltd. v. ATS Infrabuild Pvt. Ltd. & Ors.*' for necessary compliance.



The amount of Rs.50,13,861/- is 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 **respondents/judgment debtors**. The amount of Rs. 12,21,765/- (tentatively) although is due and payable but the same for the time being is not being held as land revenue for the purposes of collection to be collected under the provisions of the Punjab Land Revenue Act, 1887 as this will be adjusted by the **respondents/judgment debtors** while handing over the possession. The **respondents/judgment debtors** are further directed to handover the due possession at the earliest after obtaining the necessary Occupation Certificate/Completion Certificate.

20. The Secretary of this Authority is directed to issue the Recovery Certificate immediately for recovery of the adjudicated amount of Rs.50,13,861/- as interest payable till 27.06.2024. Further, from 01.07.2024 onwards @ Rs.71,869/- per month (tentatively) will accrue till the due possession is handed over. The **respondents/judgment debtors (1) M/s Shivalik Greens Maintenance Pvt. Ltd.; (2) M/s Shivalik Estates and (3) M/s Shivalik Site Planners** are held jointly and severally liable to pay the amount of Rs.50,13,861/- and Rs.12,21,765/- (tentatively figure) and further a sum of Rs.71,869/- per month from 01.12.2025 onwards. The Recovery Certificate is directed to be issued by the Secretary of the Authority for a sum of Rs.50,13,861/- only 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, **M/s Savinderjeet Hospitalities Pvt. Ltd** is held as Decree Holder and **M/s Shivalik Greens Maintenance Pvt. Ltd., M/s Shivalik Estates and M/s Shivalik Site Planners** as Judgment Debtors for the purposes of recovery of the amounts due as calculated in the table supra.

21. To conclude, the sum of Rs.12,21,765/- calculated tentatively as interest from 01.07.2024 to 30.11.2025 and Rs.71,869/- per month (tentatively) as interest from 01.07.2024 onwards till due possession is handed over will be adjusted towards the payable dues at the time of taking over of possession. Before parting with the order, it is clarified that the interest amount of Rs.71,869/- per month will be recalculated as per the prevailing SBI MCLR plus 2% at the time of handing over of possession and accordingly the figure of Rs.12,21,765/- will also change and will be modified. Further, a Recovery Certificate for an amount of Rs.50,13,861/- will be issued by the Secretary of this Authority as



immediately payable by the respondents/judgment debtors to the complainant/allottee. The respondents (judgment debtors) and the complainant (decree holder) 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.

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

Chandigarh
Dated: 18.11.2025





(Rakesh Kumar Goyal),
Chairman
RERA, Punjab

Endst. No. CP/RERA/PB/PA/Sec.31/ 56-62

Dated: 15/12/25

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

1. Savinderjeet Hospitalities Pvt. Ltd., Cabin No. 4, 1st Floor, Metro Plaza, SCO No. 54-55, Madhya Marg, Sector 9-D, Chandigarh-160017.
2. Shiwalik Greens Maintenance Pvt. Ltd., SCO No. 510, Sector 70, SAS Nagar, Mohali-160071.
3. Shiwalik Estates, SCO No. 510, Sector 70, SAS Nagar, Mohali-160071.
4. Shiwalik Site Planners, SCO No. 510, Sector 70, SAS Nagar, Mohali-160071.
5. The Secretary, RERA, Punjab.
6. Director (Legal), RERA, Punjab.
7. The Master File.
- ✓ 8. The Record File.


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