

**BEFORE SHRI BINOD KUMAR SINGH, MEMBER  
REAL ESTATE REGULATORY AUTHORITY, PUNJAB**

Complaint AdC No.1527 of 2020

Date of Institution :16.01.2020

Date of Decision: 08.09.2025

1. Vinod Mahajan, son of Shri Vishwa Mitter Mahajan

2. Rama Mahajan wife of Shri Vinod Mahajan

Both residents of House No.1230, Sector 22-B, Chandigarh

....Complainants

Versus

M/s Altus Space Builders Pvt. Ltd. SCO No.22, 1st Floor, Phase-10,  
Mohali

....Respondent

Complaint in Form 'N' u/S 31 read with Section 71 of  
the Real Estate (Regulation and Development) Act,  
2016.

**(Registration Number: PBRERA-SAS80-PR0240)**

Present: Shri Sudhir Kashyap, Advocate for complainants  
Shri N.P.Chandel, Advocate with Shri Amit Sharma,  
Advocate for respondent

**ORDER**

Earlier this complaint filed in Form 'N' was entrusted to the then  
learned Bench of the Adjudicating Officer wherein complainants sought  
relief of refund along with interest thereon and compensation also.

2. In brief, the case of complainants, before the then learned  
Adjudicating Officer was that they booked 250 sq. yards plot in the

project "Altus Muirwoods Ecocity" (Phase-II) New Chandigarh developed by respondent for a total sale consideration of Rs.33,75,000/-. Respondent assured complainants that possession of plot would be delivered within 12 months from the date of booking. Draw of lots was held on 30.08.2015 and Plot No.297 vide allotment letter was allotted to complainants. However, respondent started compelling complainants to sign unilateral buyers' agreement dated 24.08.2015 with variance to the terms and conditions settled at the time of booking of plot; i.e. increase in the price of plot; new payments schedule and extension of time period for handing over possession of plot by 36 months from the date of agreement. It is averred that the same was not acceptable to complainants. Thereafter, however, an additional amount of Rs.4,63,050/- was paid by complainants to respondent vide banker cheque dated 23.10.2015. In total complainants had paid Rs.14,81,800/-. It is contended that however, no buyers' agreement was ever entered into between complainants as well as respondent.

3. Upon notice, complaint was contested by respondent by filing a detailed reply. It is contended by respondent that at the time of registration of the instant project with this Authority permission to complete the same was five years from date of registration i.e. upto 31.7.2022. It is further alleged that complainants had not fulfilled their financial obligations and had not paid due installments as per proposal form for registration and plot buyers' agreement. As per this agreement, possession of plot was to be delivered within 30 months with grace period of six months of the date of execution of buyers' agreement, but with timely payments. Respondent denied that complainants had paid Rs.14,81,800/- but admitted that they received only Rs.10,18,750/-



from complainants on account of sale of plot in question in its project. Respondent further denied that possession was to be delivered within 12 months from the date of booking and prayed that complaint be dismissed.

4. After hearing both counsels for the parties, following order was passed by the then learned Adjudicating Officer on 26.08.2021:

1.	Principal Amount	Rs.14,81,800/-
2.	Simple interest	At the SBI highest marginal cost of lending rate on the above said amount from the date of respective payments till realization.
3.	On account of compensation	Rs.1,25,000/-

5. The respondent was directed to pay the above said amount to the complainants within sixty days from the date of this order and the amount, if any, received by the complainants from the respondents on account of delay in delivery of possession shall be adjusted against above amount. A copy of this order be sent to both the parties free of costs under Rules and file be consigned to record room after due compilation.

6. Aggrieved by this order dated 26.08.2021 passed by the then learned Adjudicating Officer of this Authority, respondent preferred an Appeal No.119 of 2021 before the Hon'ble Real Estate Appellate Tribunal, Punjab. Vide order dated April 17, 2023 the Hon'ble Appellate Tribunal, Punjab disposed of appeal in ratio of order passed in Appeal No.277 of 2020, in view of orders dated 11.11.2021 passed by the Hon'ble Supreme Court in the matter of "*Newtech Promoters and Developers Pvt. Ltd. Versus State of UP and Ors. etc.*" The relevant part

of order dated April 17, 2023 passed by Hon'ble Appellate Tribunal, Punjab reads as under:-

"4. *Accordingly, we deem it appropriate to dispose of the appeal with a liberty to the complainants to move an appropriate application in Form 'M' seeking refund & interest and Form 'N' seeking compensation before the competent Authority/Adjudicating Officer.*"

7. Hon'ble Appellate Tribunal, Punjab further directed the parties to appeal to appear before the Real Estate Regulatory Authority, Punjab on 22.05.2023.

8. However, after receipt of copy of order dated 17.04.2023 from Hon'ble Appellate Tribunal, Punjab, file was put up by the legal branch to the then learned Adjudicating Officer who vide his interim order dated 28.04.2023, by referring the judgement dated 11.11.2021 in "Newtech Promoter's case" (supra) directed the Legal Branch of this Authority to prepare one set of paper-book of this complaint and put up before the then learned Bench of Shri Ajay Pal Singh, Member, RERA, Punjab for deciding the claim of refund and interest sought by complainants and for adjudication of the relief of compensation, kept the file with him. Parties were again directed by the then learned Adjudicating Officer to appear before Shri Ajay Pal Singh, the then Member, RERA, Punjab on 22.05.2023.

9. Proceedings started before this Bench and during the course of proceedings following interim orders were passed by the undersigned on 19.08.2025 and 26.08.2025 respectively:-

"19.08.2025

*Present: Sh. Sudhir Kashyap, Advocate for the complainant  
None for the respondent*

*Ld. Counsel appeared on behalf of the complainant appeared and in compliance to interim order dated 20.05.2025, copy of bank account statement and hand written computation has been submitted. He further stated that an amount of*



*Rs.10,18,750/- had paid by the complainant instead of R.14,81,000/- as claimed earlier in the complaint in Form-N before the Adjudicating Officer and also before RERA Authority. In the bank account statement there is no entry of Rs.4,63,050/-.*

*Nobody appeared on behalf of respondent*

*Next date of hearing be informed to the with last opportunity to argue the matter, in case of non-appearance, the matter will be decided as per law.*

*To come up 26.08.2025 at 11.30 AM for arguments.*

*Sd/-  
(Binod Kumar Singh)  
Member, RERA, Punjab"*

"26.08.2025

*Present: Sh. Sudhir Kashyap, Advocate for the complainant  
Sh.Amit Sharma, Advocate for the respondent*

*Ld. Counsel appeared on behalf of the complainant agreed that an amount of Rs.10,18,750/- has been paid by the complainant. He has submitted copy of bank account statement and stated that they have not received Rs.4,63,050/- a furnished in the complaint (annexure-C6). The same was admitted by the respondent.*

*Both the Counsels argued on the matter  
The matter is reserved for order. Detailed order will be passed separately.*

*Sd/-  
(Binod Kumar Singh)  
Member, RERA, Punjab"*

10. In view of above facts, since there is clear cut admission by both the parties about payment of Rs.10,18,750/-, this complaint is accordingly partly allowed and respondent is directed:-

10.1 To refund the amount of Rs.10,18,750/- along with interest under Section 18(1) of the Act of 2016 at the rate of 10.85% per annum (today's State Bank of India highest Marginal Cost of Lending Rate of 8.85% plus two percent) prescribed in Rule 16 of the Rules of 2017 from the respective dates of payments till actual realization.

11. File be consigned to record room after due compliance.

*8/9/25*  
**(Binod Kumar Singh)**  
Member, RERA, Punjab