



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

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| 1. Complaint No. | GC No. 0200/2022 |
| 2. Name & Address of the complainant (s)/ Allottee | 1. Ms. Sudarshana Ghuman,
2. Sh. Balwinder Singh,
3. Sh. Navtej Ghuman,
All residents of Ward No. 1, Near Krishna Palace, Old Shahpur Road, Pathankot, Punjab-145001. |
| 3. Name & Address of the respondent (s)/ Promoter | 1. M/s Sushma Buildtech Ltd., through Directors, B-107, Business Complex Elante Mall, Industrial Area, Phase 1, First Floor, Chandigarh-160001.

2. Canara Bank Ltd.,
First Floor, D S Market, Golden Temple Road, Amritsar, Punjab-143001. |
| 4. Date of filing of complaint | 07.04.2022 |
| 5. Name of the Project | Sushma Chandigarh Grande |
| 6. RERA Registration No. | PBRERA-SAS79-PR0085 |
| 7. Name of Counsel for the complainant, if any. | Sh. Anuj Dewan, Advocate. |
| 8. Name of Counsel for the respondents, if any. | Sh. Sanjeev Sharma, Advocate for the respondent no. 1
Sh. Sunil Kumar, Advocate for the respondent no. 2 |
| 9. Section and Rules under which order is passed | Section 31 of the RERD Act, 2016 r.w. Rule 36 of Pb. State RERD Rules, 2017. |
| 10. Date of Order | 15.10.2025 |

Order u/s. 31 read with Section 40(1) of Real Estate (Regulation & Development) Act, 2016 r/w Rules 16, 24 and 36 of Pb. State Real Estate (Regulation & Development) Rules, 2017

The present complaint dated 07.04.2022 has been filed by Ms. Sudarshana Ghuman, Sh. Balwinder Singh and Sh. Navtej Ghuman (hereinafter referred as the 'Complainants' for the sake of convenience and brevity) u/s. 31 of the Real Estate (Regulation & Development) Act, 2016 (hereinafter referred as the 'RERD Act, 2016' for the sake of convenience and brevity) read with Rule 36 of the Punjab State Real Estate (Regulation & Development) Rules, 2017 (hereinafter referred as the 'Rules' for the sake of convenience and brevity) before the Real Estate Regulatory Authority, Punjab (hereinafter referred as 'Authority' for the sake of convenience and brevity) **seeking refund of amount alongwith interest from the date of payments till realisation** relating to a RERA registered project namely 'Sushma Chandigarh Grande' project at Village Bishangarh & Bishanpura, SAS Nagar, Mohail promoted by



M/s Sushma Buildtech Ltd. (hereinafter referred as the 'Respondent No. 1' for the sake of convenience and brevity).

Facts

Name of the project	Unit No.	Unit Area	Clause of Possession as per AFS	Total Sale Consideration	Amount paid by the complainant	Date of Agreement for Sale	Date of due possession	Date of cancellation of allotment	Date receiving OC
Sushma Chandigarh Grande	B404	1885 sq. ft.	7	Rs.82,70,550/-	Rs.44,87,270/-	22.11.19	22.05.21	15.06.20	No OC obtained till date

2. The brief gist of the complaint is that the Complainants approached Respondent No.1 for a residential flat in the project Sushma Chandigarh Grande, Mohali, based on representations that the project was nearing completion and possession would be granted within two years, with only 50% payment required at the time of execution of the Agreement to Sell and the balance at possession; relying on these assurances, the Complainants paid ₹50,000 as booking amount on 26.08.2019, ₹1,00,000 on 05.10.2019, and ₹7,37,270 on 20.10.2019, and were allotted Unit No. B404, 3 BHK, Tower B, 4th Floor, for a total consideration of ₹82,70,550/- with the Agreement executed on 22.11.2019 providing possession by 22.05.2021. Contrary to these assurances, Respondent No.1 imposed a construction-linked payment plan demanding ₹47,54,458 within two months, despite the Complainants' expectation of 50% upfront payment, compelling them to approach Respondent No.2, Canara Bank, for a home loan, which sanctioned ₹45,00,000; however, due to irregularities in the tripartite agreement, where key fields were left blank and possibly filled later by Respondents, and partial disbursement of only ₹36,00,000 by the Bank, the Complainants were unable to meet the demand. Within three months of the Agreement, Respondent No.1 arbitrarily cancelled the allotment and forfeited the entire sum of ₹44,87,270 paid by the Complainants, despite no contractual or legal provision for such forfeiture, and subsequent legal demand notice issued on 07.03.2022 seeking refund of amount have not been complied with. The Complainants thus submit that Respondent No.1's actions constitute misrepresentation, breach of contract, and violation of RERA provisions, and pray that the Authority directs Respondent No.1 to refund ₹44,87,270 with interest from the respective dates of payment till realization. For ready reference, relief sought by the complainant is reproduced hereunder:-

"The Respondent be directed to refund a sum of Rs. 44,87,270/- (Rupees Forty Four Lakhs Eighty Seven Thousand Two Hundred



and Seventy Only) which is the principal amount paid to the Respondent with interest @ 18% per annum from the date of payments till realisation;"

3. In response to the same, the respondent no. 1-promoter filed its reply contended as under:-

i. At the outset, all allegations, averments, and contentions raised by the Complainants are denied as being false, baseless, and misleading unless specifically admitted herein. Any contents not specifically denied, admitted, or replied to should be deemed denied.

ii. The present complaint is not maintainable as the Complainants themselves failed to pay the amounts due under the agreed and binding payment plan. The Respondent provided multiple opportunities, including letters, reminders, and show-cause notices, to enable the Complainants to fulfill their payment obligations. Despite this, the Complainants defaulted in making the payments of ₹47,54,458/- as per the agreed schedule, having paid only ₹44,87,270/-.

iii. The unit allotted to the Complainants was cancelled due to their persistent defaults, and the amount paid was forfeited in accordance with the terms and conditions of the Buyer Agreement, which was mutually executed on 22.11.2019, along with the allotment letter dated the same day.

iv. The Complainants failed to register the agreement as mandated under RERA, and relied on financing through a bank loan, which was partially disbursed (₹36,00,000/-), leaving the balance due unpaid. Numerous demand letters were issued on 22.11.2019 (Annexure R-3), 16.12.2019, and 31.12.2019 (Annexures R-4 and R-5), followed by termination and cancellation notices dated 21.01.2020, 03.02.2020, and 14.02.2020 (Annexures R-6, R-7, R-8). Final cancellation was communicated on 15.06.2020 (Annexure R-9) and publicly notified on 08.07.2020 (Annexure R-10).

v. The Complainants' allegations of misrepresentation, fraudulent payment plans, and ongoing construction are baseless. The Complainants were aware of the project's stage and had agreed to the payment plan as per Schedule-C of the Buyer Agreement. The decision



to take a bank loan was solely the Complainants' prerogative and did not relieve them of their contractual obligations.

vi. The forfeiture of amounts and cancellation of the unit was legal, valid, and in accordance with Clause 9.3 of the Buyer Agreement and Clause 7.5 of the RERA model agreement, which expressly provide for forfeiture in the event of default by the Allottee.

vii. The relief claimed by the Complainants, seeking a refund of amounts after termination and cancellation, is not maintainable. Any complaint regarding cancellation can only be filed under Section 11(5) of the RERA Act, whereas the present complaint has been filed under Section 31, rendering it not maintainable.

viii. Without prejudice, even if the Authority were to entertain the complaint, the Complainants are not entitled to any relief as the forfeiture of the amount was lawful. In support, the Hon'ble Supreme Court in **Maula Bux vs Union of India (1969) 2 SCC 554** and **Shree Hanuman Cotton Mills & Ors. vs Tata Air Craft Ltd. (1969) 3 SCC 522** have held that earnest money given at the conclusion of a contract is forfeitable upon default by the vendee.

ix. The Complainants' default, failure to pay due amounts despite repeated opportunities, and subsequent cancellation and forfeiture of the amount, were all lawful and in accordance with the terms of the executed agreements and RERA provisions.

x. In view of the above, the complaint is frivolous, baseless, and constitutes an abuse of the process of law. The Respondent respectfully prays that the complaint be dismissed with costs.



4. In response to the notice, respondent no. 2 filed its reply as well and submitted that the complaint filed by the Complainants is wholly misconceived, not maintainable, and liable to be dismissed, as no relief has been sought against the Bank and the legal notice relied upon by the Complainants (Annexure C-10) was addressed solely to Respondent No.1. The Complainants have failed to provide any evidence to substantiate their baseless allegations that the Bank coerced them into signing any agreement or fraudulently filled any blank documents, and the Bank had no role in the construction, allotment, or delivery of the flat, which was entirely the responsibility of Respondent No.1. The complaint appears to be a deliberate attempt to avoid repayment of the

housing loan, which is an independent contractual obligation, as the Complainants admit that the loan was sanctioned and partially disbursed in accordance with the executed loan documents (Annexure R-2/1). Moreover, the Authority has no jurisdiction to entertain matters relating to repayment of bank loans in view of Section 18 of the Recovery of Debts and Bankruptcy Act, 1993, and the present complaint constitutes a mis-joinder of parties. The Bank had no contractual obligation to ensure possession or completion of the flat, and the complaint fails to demonstrate any nexus between the Bank's loan and the Complainants' claim for refund from the builder. Consequently, the complaint is frivolous, an abuse of the process of law, and devoid of merit, and the Bank submits that it may be dismissed in its entirety, with no relief granted against it, and the Bank be deleted from the array of parties.

5. Complainant filed his rejoinder controverting the allegations of the written reply filed by Respondent No.1 is wholly incorrect and misconceived, and reiterate the contents of their complaint under Section 31 of the RERA Act, denying all statements contrary thereto. It is stated by the complainant in the rejoinder that it is evident that Respondent No.1 admits to having received Rs. 44,87,270/- from the Complainants, to the cancellation of the allotted Unit within three months of the allotment letter, to the forfeiture of the entire amount paid, to classifying Rs. 6,58,276/- as earnest money, and to not having suffered any loss due to non-payment of the balance amount, and admits to not refunding any sums to the Complainants. The Complainants submit that forfeiture of amounts in the absence of any actual loss is illegal and constitutes a penalty under Section 74 of the Contract Act, as held by the Hon'ble Supreme Court in **Kailash Nath Associates vs Delhi Development Authority (2015) 4 SCC 136** and **Fateh Chand v. Balkishan Dass AIR 1963 SC 1405**, and that a developer cannot forfeit more than 10% of the Basic Sale Price; the Agreement does not permit forfeiture of the entire amount, which is in excess of 50% of BSP. The Complainants are not challenging the cancellation of the allotment *per se*, but to seek refund of the amount illegally withheld, which is well within their rights under law, as supported by judgments including **Unnikrishnan Chandran Pillai vs Tata Realty Infrastructure Ltd** and **M/s Newtech Promoters and Developers Pvt. Ltd. vs State of UP**. The Complainants deny all allegations regarding non-payment in May 2018, the validity of the Model Builder Buyer Agreement to justify forfeiture, and the assertion that project success depended on payments by other allottees. They submit that clauses of the Agreement cannot override statutory law or principles of equity, and that RERA's jurisdiction cannot be fettered by arbitration clauses, as held in **National Seeds**



Corporation Ltd v. Madhusudhan Reddy (2012) 2 SCC 506 and **Aftab Singh v. Emsar MGF Land Ltd (2017 CRJ 270)**. The Complainants further reiterate that the original documents were returned to the Respondent No. 1, and the Respondent No. 1 cannot amend or fill deficiencies in the agreement to retain the amounts paid. It was also stated that the respondent has not fulfilled its obligation of completing the project and handing over the unit by 22.05.2021 till date as the project is inordinately delayed and respondent no. 1/promoter has not obtained the Occupation Certificate/Completion Certificate/Partial Completion Certificate till date. In view of the above, the Complainants respectfully pray that Respondent No.1 be directed to refund Rs.44,87,270/- along with interest @18% per annum from the date of payment until realization.

6. The violations and contraventions contained in the complaint were given to the representative of the respondents to which they denied and did not plead guilty. The complaint was proceeded for further inquiry.

7. That representatives for parties addressed arguments on the basis of their submissions made in their respective pleadings as summarised above. I have duly considered the documents filed and written & oral submissions of the parties i.e., complainants and respondents.

8. It is an admitted fact that the complainant booked a Unit bearing no. 1234 in the project being developed by the respondent no. 1. For this purpose, the complainant paid an amount of Rs.50,000/- as booking amount on 26.08.2019 and subsequently, paid Rs.1,00,000/- on 05.10.2019 and Rs.7,37,270/- on 20.10.2019. Thereafter, the above said unit was allotted vide allotment letter dated 22.11.2019. Consequently, an agreement to sell was entered into between the complainant and the respondent no. 1 on 21.11.2019. As per Clause 5 of the Agreement, the possession of the unit was to be delivered by 22.05.2021. The complainant has paid an amount of Rs.44,87,270/-, out of the total sale consideration of Rs.82,70,550/-. Out of total amount paid, a loan of Rs.45,00,000/- was availed from respondent no. 2-Bank, out of which Rs.36,00,000/- was disbursed towards the sale consideration for the unit in question. The balance was contributed by the complainants from their own sources. The complainant had opted a construction linked plan. The respondent no. 1 sent demand letters to the complainants, seeking payment of the outstanding dues i.e. on 16.12.2019 and 31.12.2019. Thereafter, termination/cancellation notices were issued to the complainant on 21.02.2020, 03.02.2020 and 14.02.2020. Eventually, due to continued non-payment, the allotment of the unit was cancelled by the respondent no. 1 through a



cancellation letter dated 15.06.2020. The said cancellation of the unit was subsequently notified in the newspaper by the respondent no. 1/promoter.

9. It has been contended by the Ld. Counsel for the respondent no. 1 that the Unit allotted to the complainants was cancelled by the respondent no. 1 as the complainants have failed to make the balance payment as per the agreed scheduled plan as envisaged under the Agreement to Sale. The learned counsel for the respondent no. 1 also argued that the present complaint is not maintainable under Section 31 of the RERD Act as the complainant has not approached this Authority in terms of proviso of Section 11(5) of the RERD Act once the unit was cancelled. However, *per contra*, the learned counsel for the complainants has pressed that the complainants are not challenging the cancellation letter, but to seek only refund of the entire amount paid by them in respect of the unit in question.

10. The promoter has booked the flat on the basis of the payment of Rs.50,000/- made by the complainant on 26.08.2019 vide Cheque No. 219302 dated 26.08.2019 drawn on Canara Bank, Pathankot and was allotted the unit no. B404 with area 1885 sq.ft. The said receipt of booking amount is reproduced herein below for reference:-

RECEIPT

Receipt No.: 5788
 Customer ID: SCG-0720
 Mr. Navtej Ghuman, Mr.
 Bahwinder Singh & Mrs.
 Sudarshana Ghuman
 Near Krishna Palace Old,
 Shahpur Road,
 Pathankot, Punjab- 145001
 (M): 8360755221, 7986666842
 Email:
 navtej Singh96@gmail.com

CUSTOMER COPY
 Sushma Buildtech Limited
 Unit No. B-107, 1st Floor, Business Complex Elante
 Mall, Industrial Area Phase 1, Chandigarh 160002
 Tel: 0172-4610092, 0172-2744992
 Email: customercare@sushmabuildtech.com
 Web: www.sushma.co.in
 State: Punjab
 State Code: 03
 GSTIN: 03AAJCS8156M12V
 CIN No.: U70100CH2005PLC028728
 Dated: 26 Aug 2019

A sum of Rs. 50,000/- (Rupees Fifty Thousand Only)

Against vide Cheque No 219302 dated 26 Aug 2019 drawn on Canara Bank, Pathankot having Unit No. "B404" with Area 1885 Sq.Ft Sq. Ft. on 4th Floor at Tower No. "Tower B" in Project "SUSHMA CHANDIGARH GRANDE", CHD.- AMBALA HIGHWAY, ZIRAKPUR, DISTT. S.A.S NAGAR

S. No.	Installment	Charge	Amount	CGST %	CGST	SGST %	SGST	Total Amount
1	Booking Amount	Basic	44,642	6.00	2,679	6.00	2,679	50,000
		Total	44,642		2,679		2,679	50,000

₹ 50,000/-

For Sushma Buildtech Limited

 Authorised Signatory

- Service Tax No.: AAJCS8156MSD001.
- The Receipt is subject to the realization of cheque/demand draft.
- This is merely an acknowledgment of the above document (the Cheque / Draft / Pay Order) based on the information furnished by you and this does not entitle you to claim allotment/ownership/title to the proposed flat/dwelling unit.



11. In case of default by allottee as per Clause 9(3)(ii) of the Agreement, the promoter can cancel the allotment and refund the amount after taking the booking amount. Clause 9.3 of the agreement provides as follows:-

"9.3 The Allottee shall be considered under a condition of default, on the occurrence of the following events:-

- i. in case the Allottee fails to make payments for 2 (Two) consecutive demands made by Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard, the allottee shall be liable to pay interest to the promoter on the unpaid amount at the rate specified in the Rules;*
- ii. in case of Default by Allottee under the condition listed above continues for a period beyond (Two) consecutive months after notice from the Promoter in this regard, the Promoter shall cancel the allotment of the unit in favour of the Allottee and refund the amount money paid to him by the allottee by deducting the booking amount, interest liabilities and other dues including brokerage and this Agreement shall thereupon stand terminated.*

[Emphasis Supplied]

12. In this case, the first cheque of Rs.50,000/- is considered to be the booking amount since the Agreement for Sale was entered after the issuance of the allotment of the Flat No. B404. The annexure to the Agreement for Sale does mention that the booking amount of Rs. 8,93,088/-, but since the booking was already done vide receipt no. 5788 dated 26.08.2019, mentioning as booking amount, the same (Rs.50,000/-) is considered to be the booking amount. The action of the promoter to forfeit the whole amount of Rs.44,87,270/- is illegal and without any legal authority. It's a gross violation of the agreement for sale and not refunding the amount after cancellation as per Agreement for Sale makes the promoter liable for his undue retention of money leading to financial constraints of the allottee who has to pay the interest and due installments to Canara Bank (respondent no. 2). There is no law which prescribes that the whole amount of Rs.44,87,270/- can be forfeited by the promoter. Section 18 of the RERD Act provides for simple interest while the Canara Bank may be charged the compound interest if in case the installments are not paid in time. The forfeiture of whole amount is held to be unjustified, illegal and arbitrary.

13. As per clause 9.3(ii) of the agreement to sell, as quoted supra, if the allottee fails to pay the installments as per the payment plan, the promoter is liable to cancel the allotment and refund the amount paid to the allottee after deducting the booking amount and interest liabilities. The undisputed facts of the matter are that the complainants made a total payment of Rs.44,87,270/-



out of the total sale consideration of Rs.82,70,550/-. The respondent no. 1 issued demand notices on various occasions as mentioned above for the outstanding installments in accordance with the construction linked payment plan. As per the said letters, the complainants were required to pay the outstanding payment within the specified time. However, the complainants have not paid any installment or payment thereafter. As a result, the respondent no. 1 cancelled the unit allotted to the complainants. Therefore, the allotment was cancelled after giving proper demands required to be given to the allottee in terms of clause 9.3 of the agreement to sell. Therefore, it is *prima facie* clear that the cancellation was carried out by the respondent no. 1/promoter in strict accordance with the terms of the agreement to sell as envisaged in clause 9.3. However, the forfeiture of the entire amount paid is unsustainable, illegal and arbitrary. Hence, the complainants are entitled to a refund of the amounts paid subject to deduction of booking amount paid of Rs.50,000/- and such refund shall be reckoned from the date of cancellation of the allotment. The Haryana RERA in Complaint No. 3615 of 2021 titled "**Shashi Saha & Anr. vs. M/s Martial Buildcon Pvt. Ltd.**", has also directed that the refund be computed from the date of cancellation. The relevant extract of the order passed by the Haryana RERA is reproduced herein for ready reference:-



- i. *"The respondent is directed to refund the paid-up amount of Rs.52,07,764/- after deducting 10% of the sale consideration being earnest money along with interest at the prescribed rate i.e. 10.75% on the refundable amount, from the date of termination/cancellation i.e., 21.06.2021 till date of actual refund.*
- ii. *A period of 90 days is given to the respondent to comply with the directions given in this order and failing which legal consequences would follow."*

14. Therefore, the total amount along with interest to be refunded by the respondent no. 1 after deducting the booking amount (Rs.50,000/-) from the payment received as Rs.44,87,270/- which works out to Rs.70,04,970/- were required to be paid/refunded by the respondent no. 1 within 90 days from the date of cancellation of the unit, which took place on 15.06.2020, which has not been refunded in the present case by the respondent no. 1 till date. The forfeiture of whole amount by promoter is held to be arbitrary illegal and against the letter and spirit of the agreement and law. However, despite repeated requests and the passage of more than five years, the Respondent No. 1 has failed to refund the balance amount to the Complainants. This conduct amounts to a clear violation of the terms of the Agreement for Sale and the provisions of

the Real Estate (Regulation and Development) Act, 2016. It is unjustified enrichment since the RERD Act, 2016 does not provide interest on interest.

15. The Hon'ble Supreme Court, in its judgment in the matter of **M/s. Newtech Promoters and Developers Pvt. Ltd. Vs. State of U.P. and Others (Civil Appeal Nos. 6745-6749 of 2021)**, has upheld that the refund to be granted u/s. 18 read with Section 40(1) of the Real Estate (Regulation & Development) Act, 2016 is to be recovered as Land Revenue alongwith interest and/or penalty and/or compensation.

16. As far as entitlement of refund is concerned, it is relevant that the complainants had executed a Tripartite Agreement with the respondent no. 2-Bank, whereby they irrevocably subrogated their rights in favour of the bank. Consequently, any refund that may be ordered by this Bench must first be directed towards settlement of the complainant's outstanding loan account with the respondent no. 2-Canara Bank Ltd., and only thereafter should any surplus, if available, be released to the complainants. Clause 18 of the Tripartite Agreement is reproduced hereinafter as follows for ready reference:-

"18. In the event of default of repayment of the loan and/or the Borrower(s) committing any other default which make the borrower liable for the repayment of the entire amount outstanding in the aid loan as per the terms of the loan agreement executed between the Borrower/s and the Bank, or if the Borrower withdraws from his agreement or builder cancels the booking of the Borrower, or in the event of failure of the builder to complete the project, or in the event of death of the Borrower, the entire amount advanced by the Bank on account of the borrower shall be refunded by the builder to the Bank. If the entire amount arrangements for payment of such deficit amount as may be required to close the loan account. The Borrower hereby subrogates all his rights for refund with respect to the said residential apartment in favour of Canara Bank."



17. Therefore, in view of clause 18 of the Tripartite Agreement dated 21.12.2019, the respondent no. 2-Canara Bank Ltd. is entitled for getting its due cleared from the refund, if any to be paid by the respondent no. 1 i.e. M/s Sushma Buildtech Ltd. as promoter. However, the complainants will get a certificate from the respondent no.2-Canara Bank Ltd. regarding the amount due from Bank only then the respondent no.1-Promoter will make payment to the respondent no. 2-Canara Bank Ltd. The respondent no. 2-Canara Bank Ltd. has to make a demand from the allottee and get it verified that it is true and correct, then the respondent no. 1-promoter will make payment. The respondent no. 2-Canara Bank Ltd. has to get the account verified from the allottee /complainants regarding its correctness before the promoter or prescribed Land

Revenue Authority for recovery under Punjab Land Revenue Act, 1874 to make the payment. The allottee/complainants are directed to get its copy of account from the Bank and give it to promoter and the Land Revenue Authority authorized for recovery of Land Revenue to get the payment to the Bank.

18. In view of the above, the complaint is **partly allowed** and complainants are entitled to refund of its money alongwith interest applicable @ 10.90 (i.e. 8.90% SBI's Highest MCLR Rate applicable as on 15.07.2025 plus 2%) from 15.06.2020 until the date of actual payment, as per Rule 16 of the Punjab State Real Estate (Regulation and Development) Rules, 2017 after deducting the booking amount of Rs.50,000/-. The respondent no. 1 was well within its rights to return the amount within 90 days of the cancellation but since it has not been paid, therefore, the complainants/allottee are entitled to claim interest from the date of cancellation. 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 refund and interest upto 30.10.2025 is calculated as follows:-

Interest payable from	Principal Amount	Interest calculated till	Rate of Interest as on 15.10.2025	No. of months	Interest Per Month	Interest Amount	Booking amount paid out of principal amount
01.07.2020	44,37,270/-	31-10-2025	10.90%	64	40,120/-	25,67,700/-	Rs.50,000/-
GRAND TOTAL (Principal Amount plus interest minus booking amount)						Rs.70,04,970/-	

19. In view of the aforesaid legal provisions and judicial pronouncement, it is hereby directed that the refund amount along with the accrued interest shall be recovered as Land Revenue. Further, the Principal Amount is determined at Rs.44,37,270/- and interest of Rs.25,67,700/- (after deducting booking amount of Rs.50,000/-) by applying the rate of interest @ 10.90% (i.e. 8.90% SBI's Highest MCLR Rate applicable as on 15.10.2025 + 2%) u/s 18 of the RERD Act, 2016 read with Rule 16 of the Punjab State Real Estate (Regulation & Development) Rules, 2017. Hence, the promoter is liable to pay a total amount of Rs.70,04,970/- upto 31.10.2025 (i.e. Principal amount of Rs.44,87,270/- and interest of Rs.25,67,700/-) (after deducting the booking amount of Rs.50,000/-), and any amount due as interest w.e.f. 01.11.2025 of Rs.40,120/- per month onwards on the principal of Rs.44,37,270/- till it is paid. Any amount paid by the 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.

20. **Further, under the provisions of sub-section(1) of section 38 of the RERD Act, 2016; the promoter is hereby directed not to allot, book, sell or give possession to any third party of the unit/property which was allocated to the complainant(s) till all the payments payable to the complainants of Rs.70,04,970/- upto 31.10.2025 and subsequent interest amount of Rs.40,120/- per month w.e.f. 01.11.2025, if any becoming due is not fully paid to the complainants.** The complainants will have its continuous lien over the said unit till the refund alongwith interest is not fully paid by the promoter to the complainants as determined in this order and/or mentioned in the **Decree Certificate**. The promoter is free to sell the unit in question after duly obtaining the receipt of the due payment from complainants as per this order.

21. The amount of Rs.70,04,970/- upto 31.10.2025 (i.e. principal amount of Rs.44,37,270/- and interest of Rs.25,67,700/-, after deducting booking amount of Rs.50,000/-), as determined vide this order u/s. 31 of the Real Estate (Regulation & Development) Act, 2016; has become payable by the respondent no. 1 to the complainants and the respondent is directed to make the payment within 90 days from the date of receipt of this order as per Section 18 of the Real Estate (Regulation & Development) Act, 2016 read with Rules 17 of the Punjab Real Estate (Regulation & Development) Rules, 2017. The amount of Rs.70,04,970/- determined as refund and interest amount Rs.25,67,700/- thereon upto 31.10.2025 (after deducting the booking amount of Rs.50,000/-) (in totality Rs.44,37,270/-) and further a sum of Rs.40,120/- to be payable as interest per month from 01.11.2025 is held **“Land Revenue” under the provisions of Section 40(1) of the RERD Act, 2016.** 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. Any payment to any of the complainants will be considered as payment towards both the complainants and in satisfaction of the decree amount mentioned in this order. The recovery certificate to be issued should specifically mention this direction for the Land Revenue Recovery Authorities.




22. The Secretary of this Authority is hereby directed to issue a **"Debt Recovery Certificate"** immediately and send the same to the Competent/ jurisdictional Authority as mentioned in the Punjab Land Revenue Act, 1887 after 90 days of the issuance of this order to be recovered as arrears of **"Land Revenue"**. The complainants & the respondent no. 1 are directed to inform the Secretary of this Authority regarding any payment received or paid respectively so as to take the same in to account before sending "Debt Recovery Certificate" to the Competent Authority for recovery. Further, Ms. Sudarshana Ghuman & others are held to be **Decree Holder** and the Respondent No.1 i.e. **M/s. Sushma Buildtech Ltd. as judgment debtor for the purposes of recovery under this order.**

23. No other relief is made out.

24. A copy of this order be supplied to both the parties under Rules and file be consigned to record room.


Chandigarh
Dated: 15.10.2025




(Rakesh Kumar Goyal)
Chairman
RERA, Punjab.

A copy of the above order may be sent to the followings:-

1. Ms. Sudarshana Ghuman, Sh. Balwinder Singh and Sh. Navtej Ghuman, All residents of Ward No. 1, Near Krishna Palace, Old Shahpur Road, Pathankot, Punjab-145001.
2. M/s Sushma Buildtech Ltd., through Directors, B-107, Business Complex Elante Mall, Industrial Area, Phase 1, First Floor, Chandigarh-160001.
3. Canara Bank Ltd., First Floor, D S Market, Golden Temple Road, Amritsar, Punjab-143001.
4. The Secretary, RERA, Punjab.
5. Director (Legal), RERA, Punjab.
6. The Complaint File.
- ✓ 7. The Master File.


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