

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

Complaint No.GC No. 0311 of 2022

Date of Institution: 15.06.2022

Date of Decision: 31.10.2025

Anita Nijhawan, House No.419, Sector 12 A, Panchkula, Haryana, PIN
Code 134112

....Complainant

Versus

1. Puma Realtors Private Limited, A-11, 1st Floor, Neeti Bagh, Delhi,
PIN Code 110049
2. APOORV JAIN, 1ST/2ND FLOOR, SCO 6-8, SECTOR 9-D,
Chandigarh, PIN Code 160009
3. APM Infrastructure Private Limited, 8-D HANSALIA-15,
BARAKHAMBHA ROAD Delhi, New Delhi PIN Code 110001
4. Sunil Kumar Jain, 8-D HANSALIA-15, BARAKHAMBHA ROAD Delhi,
New Delhi PIN Code 110001
5. One City Infrastructure Private Limited, 1ST/2ND FLOOR, SCO 6-
8, SECTOR 9-D, Chandigarh, PIN Code 160009

....Respondents

Complaint in Form 'M' u/S 31 of the Real Estate
(Regulation and Development) Act, 2016, read with
Rule 36(1) of the Punjab State Real Estate
(Regulation and Development) Rules, 2017.

**(Registration Number: PBRERA-SAS81-
PR0330)**

Present: Shri Manoj Kumar, Advocate for complainant
Shri Parunjeet Singh, Advocate for respondents no.1,2,3
and 5
None for respondent no.4

ORDER

The prayer of the complainant is for issuance of direction to the respondents to execute 'Builders Buyers Agreement' for residential Plot No.IH-4- PLOT-C60, allotted in the project "IREO HAMLET 4"; and also to penalise the respondents under Section 61 of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as the Act of 2016) for violation of Section 13 of the said Act (ibid).

2. The facts of the complaint filed by complainant are as under:-

- 2.1 It is submitted that a sum of Rs.4,05,000 (Annexures C-1, Annexure C-2 and Annexure C-3) was paid to the respondent for residential Plot No.IH-4-PLOT-C60 allotted vide allotment letter (Annexure C-4) to the complainant for a total sale consideration of Rs.29,50,825.06 in the project "IREO HAMLET 4" situated at Village Dhol, Sector 98, SAS Nagar Mohali.
- 2.2 The project of respondent no.1/ Puma Relators Private Limited was undertaken by respondent no.5/M/s One Group Developers, a joint venture of respondent no.3/M/s APM Infrastructure and Respondent no.5/One city Infrastructure Pvt. Ltd.
- 2.3 It is further stated that the Resolution Plan for Respondent no.1/M/s Puma Realtors dated 24.08.2019 (Annexure C-6) was approved by the National Company Law Tribunal (NCLT) vide its order 01.06.2021 (Annexures C-5).
- 2.4 As per the order of Hon'ble NCLT, CA Pawan Kumar Garg, IRP of the 'Monitoring Committee' sent information through emails that the project is undertaken by respondents and also appointment of new Directors of respondent no.1/M/s Puma Realtors Pvt. Ltd. (Annexures C-8).
- 2.5 It is further submitted that through an email dated 26.07.2021 (Annexure C-7), respondents demanded payment of Rs.3,32,707/- from the complainant for the execution of the 'Builder's

Buyer Agreement' which is more than 10% of the total sale consideration amount.

- 2.6 It is contended that respondents had already received more than 10% of the total sale consideration amount without executing the 'Builder's Buyer Agreement'.
- 2.7 However, complainant prepared a Demand Draft of Rs.3,32,707/- (Annexure C-9) which was not accepted by the respondents, it is alleged.
- 2.8 Thereafter, complainant sent a legal notice to the respondents but received back 'unclaimed' (Annexures C-10 to C-12). Thereafter emails dated 14.01.2022 and 24.01.2022 (Annexures C-13 and C-14) were sent to the respondents for execution of 'Builders Buyers Agreement'. It is further alleged that even by accepting Rs.3,32,707/- from the complainant, the respondents have not executed 'Builders Buyers Agreement'.
- 2.9 It is further alleged that said demand of Rs.3,32,707/- by the respondents is in violation of Section 13 of the Act of 2016 and respondents are liable to penalty under Section 61 of said Act.
- 2.10 It is the prayer of the complainant that respondents be directed to execute 'Builders Buyers Agreement' of their residential plot and be penalised under Section 61 of Act of 2016.

3. Upon notice, a common reply dated 12.06.2023 was submitted on behalf of respondents no. 1, 2, 3 and 5, which is summarized below:-

- 3.1 It is submitted that a real estate project named "IREO Hamlet-4" was being developed by respondent no.1/M/s Puma Realtors in Sector-98, Mohali, Punjab.
- 3.2 Complainant submitted application on 14.10.2016 for a residential plot measuring around 128 sq. mts. and paid Rs.3,50,000/- towards booking (Annexure C-1 and Annexure C-2) followed by another payment of Rs.55,000/- vide Cheque Number 037331 dated 13.06.2017.
- 3.3 It is submitted that on 26.06.2018, Allotment letter was issued to complainant mentioning therein payment of booking amount and that complainant will be required to execute 'Plot Buyer's Agreement' and get it registered in terms of Section 13 of the Act of 2016 before the next instalment of Rs.2,75,562/- of sale consideration which falls due as per payment plan and thereafter, Rs.4,62,144.26 was to be paid at the time of Registration of the 'Plot Buyer's Agreement'.
- 3.4 It is averred that the learned National Company Law Tribunal, New Delhi Bench (NCLT) passed an order on 17.10.2018 initiating Corporate Insolvency Resolution Process (CIRP) against respondent no.1/M/s Puma Realtors and Shri Pawan Kumar



Garg, was appointed as the Interim Resolution Professional (IRP) by the Committee of Creditors (CoC).

3.5 The learned NCLT approved the Resolution Plan submitted by a consortium of respondent no.5/M/s One City and respondent no.3/M/s APM Infra. on 01.06.2021 and a new management took over the operations of respondent no.1. It is clearly mentioned in the approved Resolution Plan that the Resolution applicant is to complete the project and hand over possession of the developed land to the Allottees. Respondent further reproduced the following relevant clauses of the Resolution Plan **(Annexure R-2):**

Clause 18.4(i) stated that the completion of the Project shall be within 8 quarters from the Cut-Off Date.

Clause 18.4(ii) stated that Allottees whose claims have been filed and admitted by the IRP and allotment letter has been issued by the corporate debtor will be honoured.

Clause 18.4(vi)(c) provided a revised payment plan for the Allottees of the Project. It was mentioned that any balance payment outstanding according to the revised payment plan shall be demanded on the plan effective date by Puma Realtors. It was further stated that in the event any surplus payment has been made by the Allottee according to the revised payment plan, the same shall be adjusted in the subsequent instalments without interest.

Clause 18.4(vii) laid down that in the event an Allottee defaults on their payment for more than 90 days from the date of demand, Puma Realtors shall be at liberty to cancel their unit at their sole discretion and only 50% of the principle amount shall be refunded in Quarter 13.

- 3.6 Puma Realtors sent an email on 26.07.2021 (Annexure C-7) intimating complainant about the approval of Resolution Plan and asked for getting appointment time and date from Tehsil office for registration of 'Builder Buyer Agreement' (BBA); complainant was also intimated regarding the adjustment of Rs.4,05,000/- and further to pay second instalment of Rs.3,32,707/- at the time of the registration of BBA followed by reminders dated 23.09.2021, 18.10.2021 and 29.10.2021 (**Annexure R-3 (Colly)**), with a grace period of 15 days each time to make the payment of Rs.3,32,707/- but without any response from complainant.
- 3.7 Thereafter IRP sent an email on 18.08.2021 to complainant, reiterating her that 11.08.2021 shall be the cut-off date for the calculation of all timelines mentioned in the Resolution Plan and allottee could approach the team of the SRA at IREO Rise project in Sector-99 Mohali.
- 3.8 It is further submitted that respondent no.1/M/s Puma Realtors sent a letter dated 24.11.2021 (**Annexure R-4**) to complainant, to make the payment of Rs.3,32,707/- and to get the BBA registered within 15 days, specifically stating therein that *"This last and final opportunity has been granted to you to register the BBA. If you failed to do so, it shall be treated as cancelled without any further communications"*.

- 3.9 Respondents have reproduced brief outline of the Insolvency and Bankruptcy Code, 2016, which are not being reproduced here for the sake of brevity.
- 3.10. It is further submitted that complainant had participated in the CIRP and had filed her claim with the IRP and information of all developments was sent to her through IRP's email dated 18.08.2021.
- 3.11. In support, respondents have relied upon the judgement of the Hon'ble Supreme Court in the matter of "**Committee of Creditors Essar Steel Vs. Satish Kumar Gupta**" 2020 8 SCC 531 para **107** acknowledging the crucial role played by SRA in insolvency resolution process.
- 3.12. Respondents in support of their case further reproduced Clause 18.4(vii) of the Resolution Plan as under:

"18. 4 (vii) Terms of cancelation in all existing BBA and New BBA for existing Allottees shall be revised. In the event any Allottee wants to cancel their allotment only 50% of the principle amount shall be refunded in Qtr 13. **In the event an Allottee defaults on their payment for more than 90 days from date of demand according to the new construction linked plan by the corporate debtor, the corporate debtor shall be at liberty to cancel their unit at their sole discretion** and only 50% of the principle amount shall be refunded in Qtr 13. For all delayed payments by Allottees, after the plan effective date, interest shall be charged as per their BBA."

[Emphasis Supplied]

- 3.13 From the above, it is clear that respondents shall be at liberty to cancel such an allotment at their sole discretion and also referred email dated

26.07.2021 demanding balance payments but complainant did not pay any heed and never made any efforts to transfer the balance amount and get the BBA registered until the lapse of the settled period, which is evident from the cheque drawn on 23.12.2021 i.e. more than 120 days after the first demand had been raised by respondent no.1/M/s Puma Realtors and more than two weeks after expiry of last opportunity to make payment which had been communicated to complainant.

3.14 It is further averred that Resolution Plan is binding on all stakeholders of the Corporate Debtor including complainant and claims are to be settled as per Resolution Plan.

3.15 Respondents further relied upon the judgment of the Hon'ble Supreme Court in the matter of "***Ebix Singapore(P) Ltd. V. Educomp Solutions Ltd.***" ***(CoC) (2021) 2 Supreme Court Cases 401*** whereby describing the nature of Resolution plan, the Hon'ble Apex Court clarified that the Code envisages a binding effect for a Resolution Plan and the violation of the same attracts a penalty under Section 74 of the Code.

3.16 It is admitted that Section 13 of the Act of 2016 prohibits the demand/deposit to be received by the promoter without entering into a sale agreement. It is admitted that complainant had paid Rs.3,50,000/- on 14.10.2016 and also Rs.55,000/- on 13.06.2017 through cheque totalling to



Rs.4,05,000/- stated to be in excess of 10% of Basic Sale Price of Rs.27,55,620/- i.e. Rs.2,75,562/-. It is contended that the amount of Rs.3,50,000/- was paid by complainant to respondent no.1/M/s Puma Realtors before the notification of Section 13 of the Act of 2016 and was not in force on 14.10.2016.

3.17 Respondents also relied upon Section 32-A of IBC which is reproduced hereunder:

"32A. (1) *Notwithstanding anything to the contrary contained in this Code or any other law for the time being in force, the liability of a corporate debtor for an offence committed prior to the commencement of the corporate insolvency resolution process shall cease, and the corporate debtor shall not be prosecuted for such an offence from the date the resolution plan has been approved by the Adjudicating Authority under section 31, if the resolution plan results in the change in the management or control of the corporate debtor to a person who was not-*

- (a) *a promoter or in the management or control of the corporate debtor or a related party of such a person; or*
- (b) *a person with regard to whom the relevant investigating authority has, on the basis of material in its possession, reason to believe that he had abetted or conspired for the commission of the offence, and has submitted or filed a report or a complaint to the relevant statutory authority or Court:*

Provided that if a prosecution had been instituted during the corporate insolvency resolution process against such corporate debtor, it shall stand discharged from the date of approval of the resolution plan subject to requirements of this sub-section having fulfilled:

Provided further that every person who was a "designated partner" as defined in clause (j) of section 2 of the Limited Liability Partnership Act, 2008 or an "officer who is in default", as defined in clause (60) of section 2 of the Companies Act, 2013, or was in any manner in-charge of, or responsible to the corporate debtor for the conduct of its business or associated with the corporate debtor in any manner and who was directly or indirectly involved in the commission of such

offence as per the report submitted or complaint filed by the investigating authority, shall continue to be liable to be prosecuted and punished for such an offence committed by the corporate debtor notwithstanding that the corporate debtor's liability has ceased under this sub-section.

- (2) No action shall be taken against the property of the corporate debtor in relation to an offence committed prior to the commencement of the corporate insolvency resolution process of the corporate debtor, where such property is covered under a resolution plan approved by the Adjudicating Authority under section 31, which results in the change in control of the corporate debtor to a person, or sale of liquidation assets under the provisions of Chapter III of

Part II of this Code to a person, who was not –

- (i) a promoter or in the management or control of the corporate debtor or a related party of such a person; or
- (ii) a person with regard to whom the relevant investigating authority has, on the basis of material in its possession, reason to believe that he had abetted or conspired for the commission of the offence, and has submitted or filed a report or a complaint to the relevant statutory authority or court.

Explanation.- For the purposes of this sub-section, it is hereby clarified that,-

- (i) an action against the property of the corporate debtor in relation to an offence shall include the attachment, seizure, retention or confiscation of such property under such law as may be applicable to the corporate debtor;
- (ii) nothing in this sub-section shall be construed to bar an action against the property of any person, other than the corporate debtor or a person who has acquired such property through corporate insolvency resolution process or liquidation process under this Code and fulfils the requirements specified in this section, against whom such an action may be taken under such law as may be applicable.

- (3) Subject to the provisions contained in sub-sections (1) and (2), and notwithstanding the immunity given in this section, the corporate debtor and any person, who may be required to provide assistance under such law as may be applicable to such corporate debtor or person, shall extend all assistance and co-operation to any authority investigating an offence committed prior to the commencement of the corporate insolvency resolution process.]

3.18 It is submitted that Rs.4,05,000/- had been collected by respondent no.1/M/s Puma Realtors and that too before the enactment of the Act of 2016, thus the present management cannot be held accountable in view of Section 32-A of IBC reproduced above. It is submitted that however, it is complainant who herself has committed a default of the revised payment plan and now filed the present complaint. Thus, respondent no.1/M/s Puma Realtors is well within its rights to cancel the allotment of the complainant and her claim shall be dealt with in accordance with Clause 18.4(vii) of the Resolution Plan.

3.19 It is submitted that after the time had elapsed complainants sought to register their BBA on 23.12.2021 and it would be gravely unjust to allow such a relief.

3.20 It is submitted that over 150 similarly placed allottees as the complainant have already got executed their BBAs and also refunds have been issued as per the Resolution Plan.

3.21 It is prayed that complaint being devoid of merits be dismissed.

4. Counsel for the complainant filed rejoinder reiterating the contents of complaint and controverting the contents of the common reply submitted on behalf of respondents no.1,2,3 and 5. However, it is added that the complainant has rightly filed her claim against the respondents in her complaint before this Authority. It is further alleged that the letter dated 26.07.2021 is the contradictory stand of

the respondents to the orders of the learned NCLT dated 01.06.2021 and relied upon Clause 21.1(ii) of the Resolution Plan and also reproduced it in the rejoinder. Thus, the date of affairs of the respondent no.1 taken over by new management, as per provision of resolution plan is 11.08.2021. The letter dated 26.07.2021 demanding Rs.3,32,707/- was in contravention of the Resolution Plan as the management was taken over w.e.f. 11.08.2021. It is also contended that no appointment was taken by respondents from Sub Registrar's Office but now shifted the burden upon complainant. However, complainant visited Tehsil Office but was not given an appointment by the Tehsil office, without the authority letter, adhaar card of the builders(respondents). Complainant informed respondents but yielded no result. She even sent emails besides a legal notice along with demand draft of Rs.3,32,707/-. Complainant denied the claim of respondents that they granted opportunities to complainant to deposit the amount for execution of BBA whereas there was no question to deposit more than 10%. It is averred that complainant is still ready to execute the BBA and also to make payment.

 5. The undersigned heard the arguments of both the parties on the stipulated date.

6. It is argued by complainant that she had paid a sum of Rs.4,05,000 in total towards residential Plot No.IH-4-PLOT-C60 allotted to her vide allotment letter for a total sale consideration of Rs.29,50,825.06. Thereafter, the project of Puma Relators Private Limited was undertaken by respondent no.5, a joint venture of respondent no.3 and respondent no.5. Thereafter, NCLT vide its order 01.06.2021 approved the Resolution Plan for respondent no.1. Complainant referred the email dated 26.07.2021 from respondents demanding Rs.3,32,707/- for execution of the 'Builder's Buyer

Agreement' and stressed that this demand was more than 10% of the total sale consideration amount. It is further argued that respondents had already received more than 10% of the total sale consideration amount that too without executing the 'Builder's Buyer Agreement'. However, she arranged a demand draft of Rs.3,32,707/- but was not accepted by the respondents and even this demand by respondents is in violation of Section 13 of the Act of 2016 and proceedings under Section 61 of the Act be initiated against them. It is further argued that a legal notice was sent to the respondents but received back 'unclaimed'. Complainant argued that she is ready to pay the amount to execute the BBA. It is argued that respondents be directed to execute 'BBA' of her residential plot.

7. Counsel for respondents no.1,2,3 and 5 argued on the lines of his reply, but admitted the receipt of Rs.4,05,000/- from complainant and thereafter issuance of allotment letter on 26.06.2018. Respondents admitted the passing of Resolution Plan by NCLT on 01.06.2021 and also induction of a new management to look after the operations of respondent no.1. Respondents also relied upon relevant clauses of the Resolution Plan i.e Clause 18.4(i); Clause 18.4(ii); Clause 18.4(vi)(c) and Clause 18.4(vii) and laid stress on Clause 18.4(vii) which clearly empowered respondents that in the event any allottee defaulted in payment for more than 90 days from the date of demand, respondents shall be at liberty to cancel the unit at their sole discretion and refund only 50% of the original amount received. Counsel for the respondents also referred email dated 26.07.2021 sent by respondent no.1 and followed by email dated 18.08.2021 sent by IRP to complainant, demanding the payments and also intimating her that 11.08.2021 shall be the cut-off date for the calculation of timelines mentioned in the Resolution Plan. Thereafter, respondent

no.1 referred letter dated 24.11.2021 sent to complainant, to make payment of Rs.3,32,707/- and also to get the BBA registered within 15 days, specifically mentioning that this is last and final opportunity to register the BBA and failure to do so result in cancellation without any further communications. Respondents also drew attention of this Bench towards citations mentioned in the reply. It is further argued that it is evident from the cheque drawn on 23.12.2021 that there is a delay of more than 120 days after the first demand raised by respondent no.1 on 26.07.2021 and even more than two weeks after expiry of last opportunity granted vide letter dated 24.11.2021. Counsel for the respondents argued that the terms and conditions of Resolution Plan are binding on all stakeholders of respondent no.1 including complainant. Regarding the objection raised by complainant about violation of Section 13 of the Act of 2016 it is argued that the amount was paid by complainant to respondent no.1 and they are not liable for any punishment. Counsel for respondents relied upon Section 32A of the IBC which clearly says that *"(1) Notwithstanding anything to the contrary contained in this Code or any other law for the time being in force, the liability of a corporate debtor for an offence committed prior to the commencement of the corporate insolvency resolution process shall cease, and the corporate debtor shall not be prosecuted for such an offence from the date the resolution plan has been approved by the Adjudicating Authority under section 31...."* It is also argued that over 150 similarly placed allottees as the complainant have already got executed their BBAs. It is prayed that in view of above submissions, the complaint be dismissed.

8. The undersigned considered the rival contentions of both the parties and also perused the record available on this file.

9. There is no dispute about deposit of Rs.4,05,000/- by complainant to respondent no.1; issuance of allotment letter for residential Plot No.IH-4-PLOT-C60, allotted in the project "IREO HAMLET 4" in favour of the complainant; passing of Resolution Plan by the NCLT on 01.06.2021, and sending of emails by respondent no.1 and IRP demanding installments.

10. From the above it is established on record that the complainant has not paid any heed to the requests of the respondents/IRP for making payments followed by reminders. It is also admitted fact that the complainant has paid only Rs.4,05,000/- to the respondents. It is also a matter of record that vide email dated 26.07.2021 (Annexure C-7) attached by complainant with her complaint respondent no.5 requested the complainant to get date and time from Tehsil Office and complainant was also asked to hand over cheque/DD of Rs.3,32,707/- at the time of registration of BBA. It is also a matter of record that respondent no.1 sent demand letter on 23.09.2021 (Annexure R-5) demanding Rs.3,32,707/- while acknowledging the receipt of Rs.4,05,000/- from complainant, which was delivered to the complainant on 05.10.2021 as per report of the postal authorities; then letter dated 18.10.2021 demanding Rs.3,32,707/-; letter dated 29.10.2021 demanding Rs.3,32,707/- delivered to complainant on 02.11.2021; letter dated 24.11.2021 demanding Rs.3,32,707/- delivered on 29.11.2021. Through the all above letters, complainant was granted grace period of 15 days to provide the date and time of appointment to execute the Builder Buyer Agreement and to make payment.

11. During the course of the arguments, it is stated by counsel for the respondents that they have granted sufficient opportunities to the complainant as per the resolution plan, but complainant did not come

forward to make the payments demanded by them. Counsel for the respondents drew attention towards Clause 18.4(vii) of the Resolution Plan which is reproduced hereunder:

*"18. 4 (vii) Terms of cancelation in all existing BBA and New BBA for existing Allottees shall be revised. In the event any Allottee wants to cancel their allotment only 50% of the principle amount shall be refunded in Qtr 13. **In the event an Allottee defaults on their payment for more than 90 days from date of demand according to the new construction linked plan by the corporate debtor, the corporate debtor shall be at liberty to cancel their unit at their sole discretion** and only 50% of the principle amount shall be refunded in Qtr 13. For all delayed payments by Allottees, after the plan effective date, interest shall be charged as per their BBA."*

[Emphasis Supplied]

12. Counsel for the respondents also relied upon Section 32A of the IBC, already reproduced above. It is also stated by respondents that they have sold this plot and in view of Clause 18.4(vii) and respondents refunded 50% of the original amount received from the complainant which is even admitted by Shri Karan Nijhawan, authorised representative of the complainant who was present at the time of arguments of the case.

13. This Bench after conclusion of the arguments, asked the respondents whether any plot of similar size is available with the respondent, the answer was in the 'affirmative'. But counsel for the respondents stated that they are not ready to give it to the complainant and reiterated that 50% of the original deposited amount has been refunded to the complainant, as noted above.

14. Further, the contention of the complainant that she arranged demand draft dated 23.12.2021 of Rs.3,32,707/- drawn on Axis Bank

Limited (Annexure C-9) attached with the complaint by complainant herself, it is concluded that respondent no.1 sent email on 26.07.2021 followed by another email by IRP sent to complainant on 18.08.2021 granting her 90 days' time as per resolution plan which expired on 25.10.2021 as per email dated 26.07.2021 sent by respondent no.1 and on 17.11.2021 as per email dated 18.08.2021 sent by IRP to complainant. However, as is evident the demand draft is dated 23.12.2021, thus it was not within the prescribed limit and in view of Clause 18.4(vii) the respondents were within their right to cancel the unit and refund 50% of the original deposited amount, which they did and admitted by the authorised representative of the complainant during the course of the arguments.

15. It is the objection of complainant that respondent no.1 was not authorized to send them email dated 26.07.2021 as the new Directors i.e. respondent no.4 and respondent no.2 were appointed with effect from 11.08.2021 as communicated to complainant by IRP through his email dated 18.08.2021. It is a matter of record that NCLT vide its order dated 01.06.2021 approved the resolution plan of the consortium of M/s One City (Respondent No.5) and M/s APM Infra (Respondent no.3). The approved resolution plan clearly stated that the purpose of the submission of the resolution plan by the resolution applicant is to complete the project and to hand over the possession of the developed land to the allottees. It is also a matter of record that the email dated 26.07.2021 was issued by One Group is after the date of approval of the resolution plan of M/s APM Infrastructure Pvt. Ltd. (Respondent no.3) and M/s One City Infrastructure Pvt. Ltd. (Respondent no.5) by NCLT on 01.06.2021. It was clearly mentioned in the email dated 26.07.2021 addressed to Ms. Anita Nijhawan (complainant) to get the date of appointment and time from Tehsil

Office for registration of the Building Buyer Agreement within 7 days of the receipt of the said information/communication. In this email, the respondents acknowledged the receipt of Rs.4,05,000/- and requested complainant to handover cheque/DD of Rs.3,32,707/- at the time of registration of the BBA. Even otherwise, complainant failed to place on record any evidence that they arranged a date and time from Tehsil Office for execution of her Builder Buyer Agreement between 21.06.2021 to 11.08.2021 or visited the Tehsil office for this purpose. Further, complainant also failed to place on record any document to show that she was ready with the amount of Rs.3,32,707/- between these dates. This email was from CRM Team of One Group Developers and was only meant to get the balance payments from the concerned allottees including the complainant and to complete the project expeditiously as stipulated in the resolution plan. Perusal of the para 16 of the reply of respondent made it clear that complainant had actively participated in the process of CIRP and even had submitted her claim with IRP and thereafter information was also sent to her by the IRP vide email dated 18.08.2021. There is no rebuttal/objection to this averment of respondents in the rejoinder or even during the course of arguments on behalf of the complainant. Thus, it is clear that from the beginning the complainant was in the knowledge of the appointment of the IRP and passing/approval of the resolution plan by the NCLT and binding thereof upon them. Even then she failed to deposit the amount asked for vide emails by respondent no.1 and IRP. Thus, this objection of the complainant has no legs to stand and is rejected.

16. From the above discussion, it is held that the complainant is not entitled for the relief as prayed for. However, looking into the peculiar and pecuniary circumstances of this complaint; and in the interest of

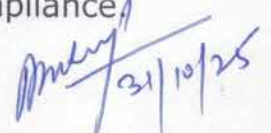
justice, equity and fair play, it is held that complainant is only entitled for refund of her money along with interest at the rate of 10.85% per annum (today's State Bank of India highest Marginal Cost of Lending Rate of 8.85% plus two percent) prescribed in Rule 16 of the Rules of 2017 from the date of deposits till 17.11.2021 the cut-off date after calculating 90 days from the email dated 18.08.2021 sent by IRP to the complainant.

17. The respondents are further directed to refund the amount along with interest within the statutory time i.e ninety days stipulated under Rule 17 of the Punjab State Real Estate (Regulation and Development) Rules, 2017 from the date of receipt of this order and submit a compliance report to this Authority about releasing the amount along with interest as directed.

18. The respondents are also entitled to set off the amount, if any, already paid to the complainant.

19. It may be noteworthy that in case compliance report is not submitted by the respondents after the expiry of above stated period of ninety days and further any failure to comply with or contravention of any order, or direction of this Authority may attract penalty under Section 63 of this Act of 2016.

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


(Binod Kumar Singh)
Member, RERA, Punjab