



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

1. **Complaint No.** :- GC No. 0361/2023
2. **Name & Address of the complainant (s)/ Allottee** :-
 1. Ms. Laxmi Jain
 2. Sh. Prem Kumar Jain

(Both 2694 near Boys Senior Secondary Government School Aggarwal Colony, Giddarbaha, Muktsar, Punjab - 152101)
3. **Name & Address of the respondent (s)/ Promoter** :-
 1. ATS Estates Pvt. Ltd.
at 711/92, Deepali, Nehru Place, South Delhi, Delhi - 110019)
 2. Housing Development Finance Corporation Ltd.
SCO 153-155 Madhya Marg, Sector 8-c
Chandigarh - 160008.
4. **Date of filing of complaint** :- 03.10.2023
5. **Name of the Project** :- ATS Golf Meadows Lifestyle
6. **RERA Registration No.** :- PBRERA-SAS79-PR0007
7. **Name of Counsel for the complainant, if any.** :- Ms. Shikha Khullar, Advocate for the complainant
8. **Name of Counsel for the respondent, if any.** :-

Sh. Hardeep Saini, Advocate for respondent no.1.
Sh. Shaurya Khanna, Advcoate for 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** :- 07.04.2025

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

The present complaint dated 03.10.2023 has been filed by Ms. Laxmi Jain & Sh. Prem Kumar Jain (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) relating to the project 'ATS Golf Meadows Lifestyle' at Village Madhopur, Tehsil Derabassi, Distt. SAS Nagar (Mohali), Punjab (project area 84208.0000 sq. meters) against M/s. ATS Estate Pvt. Ltd & Anr. (hereinafter referred as 'Respondents' for the sake of convenience and brevity).



2. The brief gist of the complaint is that in March 2016, the complainants booked Apartment No. 9041, situated on the 4th Floor of Building No. 9, Type E, in the residential project named "ATS Golf Meadows Lifestyle" being developed by the respondent at Derabassi, District Mohali, Punjab, by submitting Application No. 73 dated 10.03.2016. The booking was made based on representations made in the project brochure, which depicted a comprehensive and modern township with promised facilities. The respondent confirmed the booking through a confirmation letter dated 10.03.2016, followed by an allotment letter dated 25.03.2016. An Agreement for Sale was also executed on 25.03.2016 between the complainants and the respondent @ Rs.35,40,000/- plus service tax as applicable. Clause 14 of the agreement for sale specified that possession of the apartment would be delivered within 42 months from the start of construction, with an additional grace period of 6 months. Therefore, the possession date is considered as 24.03.2020 even after giving the grace period of six months. However, the project is not complete till date and possession has not been offered till date and due possession cannot be given due to incomplete project. Relying on the respondent's assurances and contractual terms, the complainants made significant payments totaling Rs. 18,17,111/-, including Rs. 5,42,500/- on 10.03.2016, Rs. 11,43,257/- and Rs. 53,134/- on 02.05.2016, and Rs. 78,220/- on 23.07.2016. These payments were made through substantial financial effort, including availing a home loan from a bank (Respondent no.2), and a Tripartite Agreement executed among the complainants, the respondent no.1 i.e. ATS Estate Pvt. Ltd., and HDFC Bank Ltd. (Respondent no.2) and an amount of Rs.12,21,477/- was disbursed by respondent no. 2 as loan amount. However, despite the passage of time far beyond the agreed period, there has been no tangible progress in the construction of the apartment, and it remains nowhere near completion, clearly constituting a breach of contract by the respondent. Furthermore, the grand vision of a township as promised in the brochure has not materialized, as many of the planned facilities and areas have either not been developed or have been altered by the respondent in violation of the original plan. As a result, the complainants, who had invested their life savings and taken loans in the hope of owning a home in a well-developed township, now find



themselves mentally, emotionally, and financially devastated. Feeling cheated and misled, the complainants have lost faith in the respondent and no longer wish to take possession of the apartment. Accordingly, they are constrained to file the present complaint seeking a full refund of the amount paid, i.e., Rs.18,17,111/-, along with applicable interest, for the gross delay, deficiency in service, and breach of contractual and legal obligations by the respondent, which has completely shattered the complainants' dream of owning a home in the promised project. With the possession deadline long overdue and the project stalled, the complainants seek to withdraw from the project and hence the present complaint for refund with interest.

3. In response to notice, **the respondent no.1 has filed its reply (dated 20.12.2023).**

➤ **The preliminary objections taken by the respondents are as under:-**

- i. That the project in question was registered with this Authority on 01.09.2017 and as per declaration and affidavit submitted by the respondent and as per the provisions of Section 4(2)(1)(C) of the Act, the completion time of the project, has been declared as nine years i.e. upto 31.08.2026 and as such, the complaint is pre-mature.
- ii. It is further alleged that the provisions of the Act cannot be read *ipso facto* into the already executed contracts between a promoter and an allottee and it is settled law that legislative acts entailing change in substantive rights are made applicable prospectively.
- iii. It is further submitted that the penalty stipulated in the contracts cannot be axiomatic but a person claiming such amount or penalty must prove loss or damages suffered by him.
- iv. It is further alleged that the jurisdiction of this Authority could not have been invoked in this case in view of the arbitration clause of the agreement and dispute resolution mechanism settled between the parties was to be invoked. As such the complaint under the Act is not maintainable.

➤ **On merits the respondents submitted as under:-**

- i. That the complaint seeking refund with interest is not maintainable and is liable to be dismissed. It is admitted that the respondent is developing the project "ATS Golf Meadows Lifestyle" at Dera Bassi, SAS Nagar, Mohali, and that an



agreement to sell was executed on 25.03.2016 for Apartment No. 9041. The complainants' claim regarding payments is not admitted, and strict proof is demanded. The tripartite agreement with HDFC Bank is a matter of record.

- ii. That the possession was subject to conditions in the buyer's agreement. Delay in construction occurred due to non-payment by several allottees. The project is registered with Punjab RERA with a completion date of 01.09.2026. The company is working diligently to hand over possession, though delays have occurred due to *force majeure* conditions like COVID-19, which are covered by a RERA notification dated 28.10.2020.
- iii. That it is denied that there has been any breach of the brochure or agreement. Construction is ongoing, and possession will be handed over soon. The project is being completed in phases and is duly registered with RERA. The complaint lacks merit and is liable to be dismissed.

Therefore, the Respondent respectfully prays for the outright dismissal of the complaint, as it lacks legal merit.

4. In response to notice, **the respondent no.2 has filed its reply (dated 15.11.2023):-**

- i. Respondent No.2 has submitted its reply dated 15.11.2023, stating that the grievances raised by the Complainants are directed solely against the developer/promoter. No allegations or claims have been made against HDFC Bank Limited. The Complainants are borrowers of HDFC Bank, and their mutual obligations are governed by a Loan Agreement dated 29.04.2016 and a Tripartite Agreement dated 20.04.2016. Any consequences arising out of default in loan repayment are governed by the terms of the said agreements, which are not in dispute.
- ii. It is submitted that under the said agreements, an amount of ₹12,21,477/- was disbursed by Respondent No.2 in favour of the Complainants. The Complainants were bound to repay the loan strictly in accordance with the agreed terms and conditions.
- iii. **As on date, the loan account of the Complainants stands fully repaid:**

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.



6. Complainant filed his rejoinder controverting the allegations of the written reply filed by respondents and reiterating the averments of the complaint.

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., complainant and respondents.

8. During the arguments, Ms. Shikha Khullar, Ld. Counsel for the complainant submitted that they entered into the Agreement for Sale dated 25.03.2016 with the legitimate expectation of receiving possession of Apartment No. 9041 in the project "ATS Golf Meadows Lifestyle" within the time period stipulated under Clause 14 of the agreement, which clearly stated that possession would be delivered within 42 months from the date of commencement of construction, with an additional grace period of 6 months. Despite having fulfilled their financial obligations by making substantial payments amounting to ₹18,17,111/-, including arranging for a home loan and entering into a Tripartite Agreement with the developer and the bank, the complainants are yet to receive possession of the said apartment. The delay in possession is inordinate and far exceeds the timeline mentioned in the agreement, amounting to a breach of contract and deficiency in service by the developer.

9. The complainants further submit that the booking of the apartment was done in good faith, relying on the representations and assurances made by the respondent in the promotional brochure and other marketing materials. The brochure promised a modern and comprehensive township with state-of-the-art facilities, which formed the basis of the complainants' decision to invest their life savings in the project. However, contrary to these representations, many of the proposed facilities have not been developed or have been unilaterally altered or disposed of by the respondent, which constitutes misrepresentation and unfair trade practice. The current condition of the project and its facilities falls significantly short of the promised standards, further substantiating the complainants' claim of being misled.



10. The complainants submit that it had invested in the project with the sole aim of owning a home in a well-developed township, and the indefinite delay has completely shattered that dream. The failure to deliver the apartment within the agreed timeline, coupled with the lack of promised amenities, has rendered the complainants disillusioned and compelled them to withdraw from the project. Therefore, they seek a full refund of the amount paid along with applicable interest to compensate for the financial loss, mental agony, and breach of contractual obligations by the developer.

11. The complainants further contend that the registration of the project with Punjab RERA in September 2017 cannot override the terms of the Agreement for Sale executed in March 2016. The timeline under the agreement binds the respondent, and any subsequent RERA registration and revised timeline do not absolve the respondent of its prior contractual obligations. The invocation of *force majeure* conditions such as COVID-19 is not tenable as the delay had already occurred well before the pandemic began. Moreover, there is no justifiable or documented reason for such a prolonged delay even accounting for external circumstances.

12. With respect to the objection regarding arbitration, the complainants submit that the jurisdiction of the Authority under the RERA Act is not ousted by the arbitration clause. It is well-settled law that remedies under RERA are in addition to those under other laws and are not barred by existing arbitration agreements. The Authority is fully competent to adjudicate the matter in terms of refund, interest under Sections 18 and 31 of the RERA Act. Hence, the present complaint is legally maintainable and deserves to be allowed in the interest of justice.

13. On the other hand, Sh. Hardeep Saini, Ld. Counsel for respondent no. 1 submits that the present complaint is legally untenable and liable to be dismissed on the grounds of prematurity and lack of jurisdiction. The project "ATS Golf Meadows Lifestyle" was duly registered with Punjab RERA on 01.09.2017, and as per the declaration and affidavit filed before the Authority at the time of registration, the proposed completion date of the project is 31.08.2026. The complainants are seeking



relief prematurely without waiting for the expiry of the RERA-declared completion date. Therefore, the complaint is liable to be rejected on this ground alone.

14. It is further submitted that the Agreement for Sale between the complainants and the respondent was executed in March 2016, prior to the enforcement of the RERA Act, and as such, the provisions of the Act, particularly those affecting substantive rights, cannot be applied retrospectively. The timelines and obligations set out in the agreement must be interpreted in the context of the agreement itself and cannot be modified or superseded by subsequent legal provisions unless specifically provided.

15. The respondent contends that the delay in possession, if any, is attributable to multiple factors beyond its control, including delays in payments by several allottees and unforeseen *force majeure* events such as the COVID-19 pandemic. The pandemic and its repercussions have been officially recognized by RERA vide notification dated 28.10.2020, granting automatic extensions for project completion timelines. Thus, the respondent cannot be held liable for delays that were neither willful nor negligent but arose due to unavoidable and legally recognized *force majeure* conditions.

16. On the merits of the complainants' allegations, the respondent denies any breach of the promotional brochure or the Agreement for Sale. The development of the project is being carried out in phases, and the construction is actively ongoing. The respondent is making every effort to ensure timely completion of the project and delivery of possession. Allegations of misrepresentation are baseless and aimed only at securing a refund contrary to the contractual terms.

17. The respondent also submitted that the agreement between the parties contains an arbitration clause, which mandates that all disputes be referred to arbitration. As such, the complainants should have invoked the dispute resolution mechanism agreed upon contractually, and the jurisdiction of this Authority is barred.



In light of the above, the respondent prays that the complaint be dismissed in its entirety for being devoid of merit, premature, and not maintainable before this forum.

18. Further, Sh. Shaurya Khanna, Advocate for Respondent No.2 submits that no allegations have been raised against it in the present complaint, nor has any relief been sought from the bank. The complainants had entered into a standard Loan Agreement dated 29.04.2016 and a Tripartite Agreement dated 20.04.2016 with the bank and the developer, pursuant to which an amount of ₹12,21,477/- was disbursed for the purchase of the apartment. The role of the bank was strictly limited to financing the transaction and facilitating disbursement to the developer as per the terms agreed by the parties. The loan transaction was governed by contractual terms that were never disputed by the complainants. It is an admitted position that the loan account has been fully repaid by the complainants. As such, there exists no financial liability or claim against the bank, and the bank has no role to play in the present dispute which arises solely between the complainants and the developer. The bank respectfully submitted that it cannot be made a party to a complaint where it is neither a necessary nor a proper party and where no allegations of deficiency in service or violation of legal obligations have been made against it. In light of the above, Respondent No.2 prays for its discharge from the proceedings.

19. It is hereby noted that the preliminary submission/contentions raised in the respondent's reply, as noted in para 3 above, have already been settled by various decisions of the Supreme Court and had already been discussed, in detail, in the case of **Lt. Col. Rahul Jain Vs. ATS Estates Pvt. Ltd. vide AdC No. 1482/2019BFTR-AUTH0062/2022** by this Bench.

20. As per Clause 14 of the Agreement for Sale, the possession of the unit was to be given within 42 months and further a grace period of 6 months from the date of actual start of the construction of a particular tower building in which the registration for allotment is made. The agreement was entered on 25.03.2016 and the possession should be given by 24.03.2020 (including six months of grace period) as per the



agreement, if construction could have started on the same date. The date of possession is as per Agreement for Sell and project completion date mentioned in the registered letter this Authority is not binding on the allottee. There is a big time gap between completion of project and promised date of possession by the promoter. Thereafter, for the purposes of all Rights & claim under Real Estate (Regulation & Development) Act, 2016; the date of possession mentioned in the "Agreement for Sale" is binding on the promoter which was 24.03.2020 (including grace period). Hence, the clause is not maintainable as the complainant is seeking refund due to the failure of the promoter to construct the unit of the complainant and it is seeking refund of the money deposited. The complainant submitted that it has made the following payment to the promoter:-

Sr. No.	Payment made/ Received on	Cash/Cheque	Amounting to Rs.
1	29.02.2016	Cheque	5,41,958.00
2	29.04.2016	Cheque	11,20,964.00
3	29.04.2016	Cheque	53,134.00
4	29.04.2016	Cheque	78,220.00
TOTAL			18,17,111.00

The complainant has already repaid the loan amount obtained from the bank, a fact that was not disputed by Respondent No. 1 during the hearing. **Consequently, Respondent No. 2, i.e., Housing Development Finance Corporation Ltd., is hereby discharged from the present proceedings.**

21. As per record and arguments address by both the Counsels for the complainants and respondents, there is no dispute qua the allotment, amount received by the respondent, stipulation of offer of possession etc. It is clear that respondent has failed to make a valid offer of possession on time and has also failed to obtain Occupancy Certificate/Completion Certificate, even till the time of arguments/filing of written submissions. Hon'ble Supreme Court of India in its judgment in **Imperia Structure Ltd. Vs. Anil Patni and Anr.(supra)** in Para 23 of the judgment has held as under:-

"23. In terms of Section 18 of the RERA Act, if a promoter fails to complete or is unable to give possession of an apartment duly completed by the date specified in the agreement, the Promoter would be liable, on demand, to return the amount received by him in respect of that apartment if the allottee wishes to withdraw from the Project. Such right of an allottee is specifically made "without prejudice to any other remedy available to him". The right so given to the allottee



is unqualified and if availed, the money deposited by the allottee has to be refunded with interest at such rate as may be prescribed. The proviso to Section 18(1) contemplates a situation where the allottee does not intend to withdraw from the Project. In that case he is entitled to and must be paid interest for every month of delay till the handing over of the possession. It is upto the allottee to proceed either under Section 18(1) or under proviso to Section 18(1). The case of Himanshu Giri came under the latter category. The RERA Act thus definitely provides a remedy to an allottee who wishes to withdraw from the Project or claim return on his investment."

22. Further, Hon'ble Supreme Court of India, in Para 77, of its judgment in **M/s. Newtech Promoters and Developers Pvt. Ltd. Vs. State of U.P. and others in Civil Appeal Nos. 6745-6749 of 2021**, has reiterated the law declared by the court in **Imperia Structures Ltd.(supra)**. The same is reproduced below:-

"77.The submission has no foundation for the reason that the legislative intention and mandate is clear that Section 18(1) is an indefeasible right of the allottee to get a return of the amount on demand if the promoter is unable to handover possession in terms of the agreement for sale or failed to complete the project by the date specified and the justification which the promotor wants to tender as his defence as to why the withdrawal of the amount under the scheme of the Act may not be justified appears to be insignificant and the regulatory authority with summary nature of scrutiny of undisputed facts may determine the refund of the amount which the allottee has deposited, while seeking withdrawal from the project, with interest, that too has been prescribed under the Act..."

23. As regards contention of the Respondent that complainants did not make full payment, Hon'ble Supreme Court in his judgment in **M/s. Newtech Developers Pvt. Ltd. (supra)** in Para 80 has held as follows:-

"80. The further submission made by learned counsel for the appellants that if the allottee has defaulted the terms of the agreement and still refund is claimed which can be possible, to be determined by the adjudicating officer. The submission appears to be attractive but is not supported with legislative intent for the reason that if the allottee has made a default either in making instalments or made any breach of the agreement, the promoter has a right to cancel the allotment in terms of Section 11(5) of the Act and proviso to sub-section 5 of Section 11 enables the allottee to approach the regulatory authority to question the termination or cancellation of the agreement by the promotor and thus, the interest of the promoter is equally safeguarded."

24. The respondent had the option to initiate the process for cancellation of the allotment, in case a default, by the complainants. However, the same was not done and promoter itself failed to offer possession, within the agreed upon/extended period, in terms of Agreement for Sale. Hence, he is liable for refund of the entire amount paid by the complainant, alongwith prescribed rate of interest.



25. Since, the construction has been delayed inordinately; and the project in question is a registered project. It is more than 9 years of booking of flat by complainant. As per provisions of Section 18 the complainant is entitled to claim refund alongwith interest as per its choice in case of non-completion on due date. It reads as under:-

"18. (1) If the promoter fails to complete or is unable to give possession of an apartment, plot or building,—

(a) in accordance with the terms of the agreement for sale or, as the case may be, duly completed by the date specified therein; or

(b) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under this Act or for any other reason, he shall be liable on demand to the allottees, in case the allottee wishes to withdraw from the project, without prejudice to any other remedy available, to return the amount received by him in respect of that apartment, plot, building, as the case may be, with interest at such rate as may be prescribed in this behalf including compensation in the manner as provided under this Act:

Provided that where an allottee does not intend to withdraw from the project, he shall be paid, by the promoter, interest for every month of delay, till the handing over of the possession, at such rate as may be prescribed.

26. In view of the above, the complaint is **Partly Allowed** and complainant is entitled to refund of its money alongwith interest applicable @ 11.10% (i.e. 9.10% SBI's Highest MCLR Rate applicable as on 31.03.2025 + 2%) as per Rule 16 of the Punjab State Real Estate (Regulation & Development) Rules, 2017. 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. The payment of Rs. 5,41,958/- has been made on 29th February, 2016 and its balance has been made on 29th April, 2016. The interest from 01.03.2016 to 30.04.2016 has been calculated @ 11.10% as on amount of Rs.5,41,958/- for two months amounting to Rs.10,026/-. Further, the interest is being calculated from 01.05.2016 to 31.03.2025 on the amount of Rs.18,17,111/- Therefore, the calculation of refunds and interest upto 31.03.2025 is calculated as follows:-

Sr. No.	Payment made on	Cash/ Cheque	Interest payable from	Principal Amount paid	Interest calculated till	Rate Of Interest	Delay in months	Interest payable till 31.03.2025
1	29.02.2016	Cheque	01.03.2016	5,41,958.00	30.04.2016	@ 11.10% (i.e. 9.10% SBI's Highest MCLR Rate applicable as on 31.03.2025 + 2%)	02 Months	10,026/-
			01.05.2016		31.03.2025		107 Month	17,98,486/-
2	29.04.2016	Cheque	01.05.2016	11,20,964.00	31.03.2025			
3	29.04.2016	Cheque	01.05.2016	53,134.00	31.03.2025			
	29.04.2016	Cheque	01.05.2016	78,220.00	31.03.2025			
TOTAL				18,17,111.00		11.10%		18,08,512/-



27. 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.

28 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. Accordingly, the Secretary of the Real Estate Regulatory Authority, Punjab is directed to issue the necessary Debt Recovery Certificate and send it after 90 days as per Rule 17 of the Punjab Real Estate (Regulation & Development) Rules, 2016 to the relevant Competent Authorities under the Land Revenue Act, 1887 for due collection and enforcement in accordance with law. The concerned authorities are further directed to take expeditious steps for the recovery of the amount as per the prescribed procedure under the Land Revenue Act, 1887 ensuring compliance with all legal requirements and due process.

29. Further, the principal amount is determined at Rs.18,17,111/- and the rate of interest has been applied @ 11.10% (i.e. SBI's Highest MCLR Rate applicable as on 31.03.2025 + 2%) as per Rule 16 of the Punjab State Real Estate (Regulation & Development) Rules, 2017. The interest is calculated at Rs.18,08,512/- from 01.03.2016/01.05.2016 to 31.03.2025 (107 months) as given in the table (*supra*). Hence, the promoter is liable to pay an amount of Rs.16,808/- per month as interest till the whole interest amount of Rs.17,98,486/- and any amount due as interest of Rs.16,808/- per month after 31.03.2025 is due and pending. Any amount paid by the promoter will be first considered as payment against the interest whatever is due and will become due till whole interest amount is not paid. 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 amount till the



amount is fully paid. Even subsequent payment if any will be first considered towards interest payment, if any becomes due on the unpaid principle amount.

30. Further, the promoter is directed not to sell, allot, book the Apartment No. 9041, situated on the 4th Floor of Building No. 9, Type E, in the residential project named "ATS Golf Meadows Lifestyle" being developed by the respondent at Derabassi, District Mohali, Punjab which was allocated to the complainants till all the payment payable to complainants including of Rs.36,85,623/- and subsequent interest amount if any becomes due is fully paid to the complainant. The complainant will have its continuous lien over the said unit till the refund alongwith interest is not paid by the promoter to the complainant/allottee as determined in this order and/or mentioned in the Debt Recovery Certificate. However, the promoter is free to sell the Apartment after duly obtaining the receipt of the due balance payment from complainant as per this order.

31. The amount of Rs.36,85,623/- (Rs.18,17,111/- principal amount + Interest of Rs.18,08,512/-) and Rs.16,808/- per month after 31.03.2025 is duly awarded as per Section 18 of the RERD Act, 2016 read with Rule 16 of the Rules, 2017 is held to be Land Revenue as per provisions of Section 40(1) of the RERD Act, 2016. Therefore, this amount of the Rs.36,85,623/- (Rs.18,17,111/- principal amount + Interest of Rs.18,08,512/-) and Rs.16,808/- per month after 31.03.2025 will be collected as Land Revenue by the Competent Authority prescribed & authorized under the Punjab Land Revenue Act, 1887, in case, the promoter-cum-respondent fails to make the payment voluntarily on receiving this order within 90 days. Therefore, the Secretary of the Authority is directed to effect the recovery accordingly. Interest calculated is given in the table given supra. Further the promoter i.e. M/s. ATS Estates Pvt. Ltd. is directed to refund the amount alongwith its interest as per procedure prescribed under the RERD Act, 2016 and related laws and making due compliances.

32. The complainant & the respondent 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 while issuing the Debt Recovery Certificate or amending the same before sending to the Revenue Authorities for collection as "Land Revenue". The amount of Rs.36,85,623/- has become payable by the respondent to the complainant within 90 days from the date of receipt of this order by the promoter 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 as determined vide this order u/s. 31 of the Real Estate (Regulation & Development) Act, 2016. The Secretary of this Authority is hereby directed to issue a Recovery Certificate immediately and send to the Competent 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.

33. No other relief is made out.

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


Chandigarh
Dated: 07.04.2025




(Rakesh Kumar Goyal),
Chairman,
RERA, Punjab.

A copy of the above order may be sent by the Registry of this Authority to the followings:-

1. Ms. Laxmi Jain
2. Sh. Prem Kumar Jain
(Both 1 & 2 are at 2694 near Boys Senior Secondary Government School Aggarwal Colony, Giddarbaha, Muktsar, Punjab - 152101)
3. ATS Estates Pvt. Ltd., at 711/92, Deepali, Nehru Place, South Delhi, Delhi – 110019)
4. Housing Development Finance Corporation Ltd., SCO 153-155 Madhya Marg, Sector 8-c Chandigarh – 160008.
5. The Secretary, RERA, Punjab.
6. Director (Legal), RERA, Punjab.
- ✓ 7. The Complaint File.
8. The Master File.


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