



Real Estate Regulatory Authority, Punjab

First Floor, Block-B, Plot No. 3, Sector-18 A, Madhya Marg, Chandigarh – 160018
Phone No. 0172-5139800, email id: pschairrera@punjab.gov.in & pachairrera@punjab.gov.in

Before the Bench of Sh. Rakesh Kumar Goyal, Chairman.

- | | |
|--|---|
| 1. Complaint No. | GC No. 03312023 |
| 2. Name & Address of the complainant (s)/ Allottee | Brig. Rakesh Chand Katoch
Mrs. Naina Katoch
(House No. 422, Ward No. 1, Near GDC, Anu Hamirpur, H.P. – 177005). |
| 3. Name & Address of the respondent (s)/ Promoter | 1. M/s ATS Estates Pvt. Ltd.,
711/92, Deepali Nehru Palace, New Delhi – 110019.

2. HDFC Bank Ltd.
(formerly known as HDFC Bank)
SCO 142, 1 st Floor,
Above National Skin Hospital, Sector-5,
Mansa Devi Complex, Panchkula,
Haryana – 134114. |
| 4. Date of filing of complaint | 19.09.2023 |
| 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. | Sh. Mohd Sartaj Khan, Ms. Divya Jyoti and
Ms. Akashara, Counsels for the complainant |
| 8. Name of Counsel for the respondents, if any. | Sh. Hardeep Saini, Counsel for the respondent no.1

Sh. AVS Parmar, Advocate for Sh. Shaurya Khanna, Counsel 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 | 15.12.2025 |

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 19.09.2023 has been filed by Brig. Rakesh Chand Katoch and Ms. Naina Katoch (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 a RERA registered project namely 'ATS Golf Meadows Lifestyle' promoted by M/s. ATS Estates Pvt. Ltd. (hereinafter referred as the 'Respondent' for the sake of convenience and brevity) alleging violation of the RERA Act, 2016 by Respondent No.1/Promoter. The complainants have **sought refund of the amount paid alongwith interest** on the ground of inordinate delay in handing over possession of the allotted apartment and failure to obtain Occupancy/Completion Certificate (OC/CC).

2. The brief gist of the complaint, as alleged by the complainants are that they are co-allottees of Apartment No.11092 (Type-B), situated on the 9th Floor of Tower No.11, measuring 149.29 sq. meters (1607 sq. ft.) in the project "ATS Golf Meadows Lifestyle", Village Madhopur, Tehsil Derabassi, District SAS Nagar (Mohali), which is registered with Punjab RERA vide Registration No. PBRERA-SAS79-PR0007 dated 01.09.2017. It was submitted that the complainants booked the said apartment on 30.08.2017 on the representations of the respondent promoter that the project had all requisite approvals and would be completed within the promised timeline. An Agreement for Sale dated 05.04.2018 was executed for a total consideration of ₹64,05,056/-. As per Article 7.1 of the Agreement for Sale, possession was to be delivered on or before 30.11.2021. The complainants asserted that they duly complied with their contractual obligations and paid a total amount of ₹31,46,528/-, out of which ₹7,75,000/- was paid from own sources and ₹23,71,528/- was paid through a housing loan obtained from Respondent No.2- HDFC Bank Ltd. Despite expiry of the agreed possession date, Respondent No.1 neither offered nor delivered possession till date and has also failed to obtain OC/CC, rendering the project incomplete in law.

2.1 It was further contended that Respondent No.1 had assured payment of monthly rental of ₹16,000/- for 36 months, which was stopped from the year 2019, even though possession was never handed over. Aggrieved by the



continued delay and non-performance, the complainants issued a notice for termination of the Agreement for Sale dated 16.08.2023, which remained unanswered. Relying upon Sections 18 and 19 of the Act and the judgment of the Hon'ble Supreme Court in *M/s Newtech Promoters and Developers Pvt. Ltd. vs. State of U.P. & Ors.*, the complainants submitted that delay beyond the agreed possession date confers upon them an indefeasible statutory right to seek refund with interest. For ready reference, relevant extract of the relief sought by the complainants are as under:-

"In the view of the above facts mentioned in the complaint. The complainants prays for the following Reliefs from this Hon'ble Authority:

1. *In light of Section 18 & 19 of RERA Act, 2016, Respondent be directed to refund the entire amount paid by the complainants i.e., Rs. 31,46,528/- (Rupees Thirty One Lakh Forty Six Thousand Five Hundred Twenty Eight only) in respect of the above said apartment along with interest as per provisions of RERA, 2016;*
2. *In light of Section 35,36 & 37 of RERA Act, 2016, Respondent be directed to pay an assured monthly rental of Rs. 16,000/- (Rupees Sixteen Thousands only) for a period of 36 months i.e., Rs. 5,76,000/- along with interest as promised by respondent company vide letter dated 05/04/2018;*
3. *That Respondent be directed to pay Rs. 1,50,000/- as litigation charges in the interest of the justice;*
4. *That the action under Section 61, of RERA Act, 2016 by imposing Penalty may kindly be taken against Respondent for violating various provisions of RERA;*
5. *Any other relief that this Hon'ble Authority may deem fit and appropriate in view of the fact and circumstances of the present complaint."*

3. In response the notice of the complainant, the Respondent no.1 filed their reply stating that:-

- i. The primary defence raised by the promoter is that at the time of registration of the project, an affidavit-cum-declaration in Form 'B' under Section 4(2)(I)(C) of the Act was submitted declaring the



completion period of the project as nine years from the date of registration, i.e., up to 01.09.2026. On this basis, it was contended that the complaint is premature and no cause of action has arisen.

ii. The promoter further attributed the delay in construction to *force majeure* circumstances including the COVID-19 pandemic and alleged defaults by various allottees in making timely payments. It was also contended that the Agreement for Sale contains an arbitration clause and, therefore, the jurisdiction of this Authority is barred.

iii. With regard to assured rental, Respondent No.1 submitted that the same is not part of the Agreement for Sale and that an amount of ₹1,13,600/- has already been paid towards rental, beyond which no further liability subsists.

iv. On merits, the Respondents stated that the possession will be offered in accordance with the agreement, and that some delay was caused due to non-payment by certain allottees. They also cite *force majeure*, particularly the COVID-19 pandemic, as a reason for the delay, referencing a related notification by Punjab RERA dated 28.10.2020. They emphasize that the project is being developed in phases and construction is actively progressing.

3.1. In response the notice of the complainant, the Respondent no.2 (i.e. HDFC Bank) filed their reply stating that:-

i. Respondent No.2 submitted that it is a financial institution and the complainants have been sanctioned loan of Rs.46,46,000/- out of which HDFC Bank Limited has disbursed an amount of Rs.23,71,528/-. No allegation of deficiency of service has been made against it. It was contended that disputes under the Act are essentially between the allottee and the promoter and are not maintainable against banks.

ii. It was further submitted that the obligation to repay the loan is independent of disputes between the complainants and the promoter. However, in the event of refund being ordered, Respondent No.2 claimed first charge/right of appropriation of its outstanding dues from the refund amount in terms of the Loan Agreement and Tripartite Agreement.



4. 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.

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

6. 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.

7. After perusal of the file i.e. oral arguments of both the parties, pleadings etc. available in record, the following facts are not in dispute:

- (a) Agreement for Sale dated 05.04.2018 was executed between the complainants and Respondent No.1, and till the time of booking, an amount of Rs.7,75,000/- had already been by the complainant. For ready reference, Clause 1.14 and Schedule 'F' (payment plan) of the Agreement for Sale is attached hereunder: -

28

SCHEDULE 'F'
PAYMENT PLAN

Project: ATS Life Style
Req. No.: 274
Name: Col. Rakesh Chand Katoch Jointly With Mrs. Naina Katoch
Payment Plan- PLP

S. No.	Stages of Payment						
A	Payment Already Received:	Cheque No.	Date	Bank	Amount	GST @12%	Total
	Booking Amount	027742	30-08-2017	ICICI BANK	22322	2678	25000
		027743	06-09-2017	ICICI BANK	22322	2678	25000
		027745	10-11-2017	ICICI BANK	491070	58930	550000
		027752	09-03-2018	ICICI BANK	44842	5381	50000
		972202	29-03-2018	Direct Deposit	49108	5892	55000
		027761	29-03-2018	Direct Deposit	62500	7500	70000
	Total Received				691964	83036	775000
B	Payment Due: Basic Selling price*				2117436	254092	2371528
	Dues as on Date						
	On Completion of Structure				1685640	202277	1887917
	Total Due				3803076	456369	4259445
C	Payable on offer of Possession:						
	Power Back up				100000	12000	112000
	Basic Selling Price (Inclusive of 1 car parking)				1123760	134851	1258611
	Total Due				1223760	146851	1370611
	Grand Total (A+B+C)				6719800	815256	7535056

Notes:-

1. The above calculation does not include Registration cost of the unit. Registration shall be done upon possession as per the rate prevailing at the time of registration.
2. Additional charges as levied by various authorities shall be charged extra and payable on demand.
3. Agreement registration charges as applicable.
4. TDS 1% is applicable as per Income tax act Section 194-IA.
5. Running maintenance charges payable on possession as applicable.
6. Maintenance Deposit of Rs.50,000/- is payable extra as provided in Agreement.



Rajendra

Naina Katoch

- (b) The agreed date of possession as per the Agreement for Sale is 30.11.2021.
- (c) The complainants have paid a total amount of ₹33,21,528/-. Though, in the complaint, it was averred that an amount of ₹31,46,528/- had been paid by the complainants, however, during the course of arguments, it was clarified that an amount of ₹1,75,000/- had inadvertently been missed while calculating the total amount at the time of filing of the complaint, although the complainants had already attached the documentary evidence of the said payment along with the complaint as Annexure C-2 (colly.). The complainants further relied upon the said annexure during the course of arguments, and the same was taken on record. **Consequently, the total amount paid by the complainants stood corrected to ₹33,21,528/-, which has not been disputed by the learned counsel for the respondents.** For ready reference, the details of payments made by the complainants, as submitted by them and admitted by the respondents, are reproduced hereinbelow:-

Serial No	Cheque No	Date	Bank	Amount
(aa)	027742	30-08-2017	ICICI	25000
(ab)	027743	06-09-2017		25000
(ac)	027745	10-11-2017		550000
(ad)	027752	09-03-2018		50000
(ae)	027753	28-03-2018		1'5000
(af)	972202	28-03-2018	Direct Deposit	55000
(ag)	027761	28-03-2018		70000
(ah)	Payment of Loan disbursed through HDFC Bank	17-05-2018	HDFC	2371528
Total Payment				3321528

- (d) Out of the total amount of ₹33,21,528/-, a sum of ₹23,71,528/- was disbursed by Respondent No. 2, i.e., HDFC Bank Ltd., towards the subject unit.
- (e) Neither the Possession of the unit has been offered to the complainant nor the respondent has been able to obtain OC/CC till the date of arguments.



8. Ld. Counsel for the complainants argued that failure to hand over possession by the agreed date and non-obtaining of OC/CC constitutes a continuing violation of the Act, entitling them to refund with interest under Section 18. Reliance was placed upon the judgment of the Hon'ble Supreme Court in **M/s. Newtech Promoters and Developers Pvt. Ltd. Vs. State of U.P. and others in Civil Appeal Nos. 6745-6749 of 2021.**

9. Respondent No.1 argued that the completion timeline declared under Section 4(2)(l)(C) governs the project and that the Authority should adopt a harmonious construction so as to protect project completion. Respondent No.2 reiterated its limited role and contractual right of appropriation.

10. This Bench of Authority has carefully considered the pleadings, documents and rival submissions: -

i. As far as the legal/preliminary objections raised by the respondents in their replies are concerned, the same have already been dealt with by the Full Authority in case **GC No. 1399/2019-Baljinder Kaur Vs. Sushma Buildtech Ltd.** decided on 26.03.2021 and **GC No. 1517/2020 -Vybhav Sood Vs. Sushma Buildtech Ltd.** decided on 12.05.2021. As such, keeping in view of those decisions, these objections are rejected.

ii. The contention of Respondent No.1 that the timeline declared in Form 'B' overrides the possession date stipulated in the Agreement for Sale is untenable. Section 18 of the Act clearly provides that if the promoter fails to deliver possession in accordance with the terms of the Agreement for Sale, the allottee has a statutory right to seek refund with interest. The Hon'ble Supreme Court 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 authoritatively held that delay beyond the agreed possession date confers an indefeasible right upon the allottee to seek refund. Further, Hon'ble Supreme Court of India, in Para 77, of its judgment in **M/s. Newtech Promoters and Developers Pvt. Ltd. (supra)** 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..."

iii. 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."

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.

iv. Further, the Bench observes that the Respondent has stated that an amount of ₹1,13,600/- was paid to the Complainants under an alleged "assured return" understanding. However, no such term finds place in the registered Agreement for Sale dated 05.04.2018, nor has any supplementary agreement or promoter-filed document been produced to substantiate the existence of an assured return scheme forming part of the contractual obligations between the parties. Under the scheme of the RERD Act, 2016, the Authority is bound to examine only the terms duly incorporated in the statutory documents that govern the allotment. Any private arrangement outside the registered agreement cannot alter the promoter's statutory liability regarding timely possession. Accordingly, while the payment of ₹1,13,600/- is admitted and taken on record merely as a factual transaction between the parties, the same does not create or establish any legally enforceable right of the Complainants under the Act, nor does it affect the promoter's obligations arising out of delay u/s. 18 of RERD Act, 2016. The assured return commitment does not give any right to the promoter to deduct it from interest on refund, if the project is not completed in due time and refund is demanded by the allottee.

v. In the present case, the agreed possession date of 30.11.2021 has admittedly expired and Respondent No.1 has not obtained OC/CC till date. Any offer of possession without OC/CC is not a lawful possession in the eyes of law. The plea of *force majeure* has not been substantiated by any cogent evidence and cannot justify an indefinite delay.

vi. As regards Respondent No.2, this Authority finds that no independent relief is sought or made out against it. However, in view of the Tripartite Agreement, Respondent No.2 is entitled to appropriate its outstanding dues, if any, from the refund amount.



vii. The benefit of COVID-19 pandemic period cannot be given to the respondent as it is a case of refund and not to define or provide the period for possession. The extension was only in a case to give some relaxation in time period, if possession is being handed over or ordered. None of the relaxation given by any authority, cannot or govt. has waived off the payment of any interest payable by any party. The extension was only in submission of reports, compliances, statutory limits etc. but certainly not to waive off interest, rent, lease money, charges for delay involving financial matter. Hence, no waiver of interest can be allowed for the period of COVID-19 pandemic.

11. Since the construction has been delayed inordinately; therefore, 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."



12. In view of the above, the complaint is **Partly Allowed** and complainants are entitled to refund of Rs.33,21,528/- alongwith interest applicable @ 10.85% (i.e. 8.85% SBI's Highest MCLR Rate applicable as on 15.11.2025 + 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. Therefore, the calculation of refunds and interest upto 30.11.2025 is calculated as follows:-

Interest payable from	Principal Amount paid	Interest calculated till	Rate Of Interest	Delay in months	Interest payable
D	E	F	H	I	J
01.09.2017	25000.00	30.11.2025	@ 10.85% (i.e. 8.85% SBI's Highest MCLR Rate applicable as on 15.11.2025 + 2%)	99	22378.00
01.10.2017	25000.00	30.11.2025		98	22152.00
01.12.2017	550000.00	30.11.2025		96	477400.00
01.04.2018	50000.00	30.11.2025		92	41592.00
01.04.2018	175000.00	30.11.2025		92	145571.00
01.04.2018	55000.00	30.11.2025		92	45751.00
01.04.2018	70000.00	30.11.2025		90	58228.00
01.06.2018	2371528.00 (This amount is disbursed by Bank)	30.11.2025			1929831.00
	3321528.00				2742903.00
GRAND TOTAL (Principal Amount + Interest Payable upto 30.11.2025)					60,64,431.00

13. 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.

14. 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 as provided u/s. 40(1) of the RERD Act, 2016. Accordingly, the Secretary is instructed to issue the requisite 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 Punjab Land Revenue Act, 1887 for due collection and enforcement in accordance with law.

15. Further the principal amount is determined at Rs.33,21,528/- and interest of Rs.27,42,903/- the rate of interest has been applied @ 10.85% (i.e. 8.85% SBI's Highest MCLR Rate applicable as on 15.11.2025 + 2%) as per Rule 16 of the Punjab State Real Estate (Regulation & Development) Rules, 2017.



Hence, the promoter is liable to pay a **total amount of Rs.60,64,431/-** upto 30.11.2025 (i.e. principal amount of Rs.33,21,528/- and balance interest of Rs.27,42,903/-), and any amount due as interest **w.e.f. 01.12.2025 of Rs.30,032/- per month till the realization of payment.** Any amount paid by the promoter 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 principal amount till the principal amount is fully paid. Even any payment after reduction in principal amount if any will be first considered towards interest payment, if any becomes due on the unpaid principal amount. This amount of Rs.30,032/- will change according to the principal amount due at the start of the month as per the method narrated hereabove in the para.

16. **Further, the promoter is directed not to sell, allot, book the Apartment No.11092 (Type-B), situated on the 9th Floor of Tower No.11, measuring 149.29 sq. meters (1607 sq. ft.) in the project "ATS Golf Meadows Lifestyle", Village Madhopur, Tehsil Derabassi, District SAS Nagar (Mohali) allocated to the complainants till the whole payment payable to the complainant of Rs.60,64,431/- upto 30.11.2025 (i.e. principal amount of Rs.33,21,528/- and balance interest of Rs.27,42,903/-), and subsequent interest amount w.e.f. 01.12.2025 @ Rs.30,032/- per month, if any, becomes dues is fully paid to the complainant and realisation of full payment.** However, it is hereby clarified that **Respondent No. 2, i.e., HDFC Bank Ltd. shall have the first charge and lien over the refund amount.** The bank is entitled to claim its amount from the promoter-cum-respondent no. 1-cum-judgment debtor only after the claim has been fully accepted by the allottee-cum-borrower-cum-Decree Holder. In case of any dispute regarding the amount of claim between the bank and the borrower (allottee(s) i.e. Rakesh Chand Katoch and/or Mrs. Naina Katoch), then the borrower has the right to get it settled through the legal remedies



available. The promoter/respondent no.1 will pay the amount to the bank as per law and direction of the authority/court/tribunal/commission holding jurisdiction on the said dispute in case of dispute on the payable amount by the borrower to the financial institution/creditor. However, in case the allottee-cum-complainant-cum-decree holder, if agrees or give consent in writing the promoter may pay accordingly. Only after clearance of the dues of the Bank shall the complainant be entitled to the balance amount, if any. The promoter/respondent No. 1 shall remain free to sell the subject unit only upon furnishing proof of clearance of the outstanding dues to the HDFC Bank Ltd. (Respondent No. 2) as well as compliance with the directions issued in favour of the complainant under this order.

17. For effective implementation, Respondent No. 2 (i.e. HDFC Bank Ltd.) is directed to furnish a duly certified statement of account to the complainant, to Respondent No. 1/promoter, and to the Secretary of this Authority, so that the same may be duly considered at the time of issuance of the Debt Recovery Certificate (DRC). It is further made clear that the **borrower-cum-complainant-cum-allottee and Respondent No. 1/promoter shall be jointly and severally liable** for repayment of the dues of Respondent No. 2 (HDFC Bank Ltd.). The Apartment No.11092 (Type-B), situated on the 9th Floor of Tower No.11, measuring 149.29 sq. meters (1607 sq. ft.) in the project "ATS Golf Meadows Lifestyle", Village Madhopur, Tehsil Derabassi, District SAS Nagar (Mohali) belonging to Respondent No.1, is held to be the primary security in favour of Respondent No. 2. Accordingly, the Bank shall continue to have an enforceable right to recover its dues against the said apartment, until its entire claim, as detailed in the table (supra), is fully satisfied. It is also directed that the promoter/respondent No. 1 shall not create any third-party rights in respect of the said apartment except after obtaining **No Objection Certificates (NOCs) both from HDFC Bank Ltd. (Respondent no.2) as well as from the complainants.** The NOC of the Bank shall only be issued upon full repayment of its outstanding dues, and the NOC of



the complainant shall be subject to satisfaction of the liability towards the complainant under this order. Thus, both conditions—namely, clearance of the Bank's dues as well as compliance with the entitlement of the complainant—are to be duly discharged by the promoter/respondent No. 1 before any alienation, transfer, or creation of third-party rights in respect of **Apartment No.11092 (Type-B), situated on the 9th Floor of Tower No.11, measuring 149.29 sq. meters (1607 sq. ft.) in the project "ATS Golf Meadows Lifestyle", Village Madhopur, Tehsil Derabassi, District SAS Nagar (Mohali).**

18. The amount of Rs.60,64,431/- upto 30.11.2025 (i.e. principal amount of Rs.33,21,528/- and balance interest of Rs.27,42,903/-, determined as refund and interest amount thereon upto 30.11.2025 and further a sum of Rs.30,032/- per month w.e.f. 01.12.2025) to be payable as interest per month from 01.12.2025 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 read with Rule 16 of the Punjab Real Estate (Regulation & Development) Rules, 2017. The complainant & the respondent is directed to inform the Secretary of this Authority regarding any payment received or paid respectively so as to take the same in to account. The amount of Rs.60,64,431/- upto 30.11.2025 (i.e. principal amount of Rs.33,21,528/- and balance interest of Rs.27,42,903/-), has become payable by the respondent to the complainant immediately and be paid 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 being determined vide this order u/s. 31 of the Real Estate (Regulation & Development) Act, 2016.




19. 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 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 before sending "Debt Recovery Certificate" to the Competent Authority for recovery. Further, Brig. Rakesh Chand Katoch and Mrs. Naina Katoch and HDFC Bank Ltd. (Respondent no.2) held to be Decree Holders and the Respondent no.1 i.e. ATS Estates Pvt. Ltd. is held as judgment debtor for the purposes of recovery under this order. Respondent no. 1 is liable to make payment to all the Decree Holders of the claimed amounts and payable to them. Any amount paid by the judgment debtor to any of the joint decree holder(s) will be duly considered as payment towards the amount payable determined under this order passed u/s 31 of the RERD Act, 2016. Further, the shares of the amount recoverable is joint and not any particular share to anyone of the complainant. Therefore, the promoter/judgment debtor is at liberty to pay anyone of both of the complainants in any ratio or the whole payment to anyone of them as per its discretion.

20. No other relief is made out.

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

Chandigarh
Dated: 15.12.2025




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


Endst. No./CP/RERA/PB/PA/Sec.31/ 85

Dated:- 05/01/26

A copy of this order is hereby forwarded to the following for their information and necessary action:-

1. Brig. Rakesh Chand Katoch
2. Mrs. Naina Katoch
(Both Sr. No. 1 & 2 House No. 422, Ward No. 1, Near GDC, Anu Hamirpur,
H.P. – 177005).
3. M/s ATS Estates Pvt. Ltd., 711/92, Deepali Nehru Palace, New Delhi –
110019.
4. HDFC Bank Ltd. (formerly known as HDFC Bank) SCO 142, 1st Floor, Above
National Skin Hospital, Sector-5, Mansa Devi Complex, Panchkula, Haryana
– 134114.
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.