M/s Alpha Corp. Development Pvt. Ltd.
V/s
Bhagat Ram Agarwal
Appeal No. 433/2019

Present: Sh. Harsh Bunger, Advocate, with Ms. Parul Singh, Advocate, ld. counsel for the appellant.

Sh. Gaurav Gupta, Advocate, for Sh. Vikas Deep, Advocate, ld. counsel for the respondent.

Sh. Atul Sharma, Director of the appellant company has come present. He explains that a sum of Rs. 328 has been charged towards interest on the account of EDC payable to the Government as per the policy of the Government. With this clarification, the matter stands clarified. Moreover, it is settled principle of law that in order to comply the provisions of proviso to Section 43(5) of the Real Estate (Regulation & Development) Act, 2016 (hereinafter called the 'Act'). The appellant/promoter is required to deposit the amount as imposed by the ld. Authority in the impugned order.

We have perused the calculations Annexures A-1 with the affidavit dated 29.11.2019. There is delay of 852 days in the offer of possession. The delayed interest payable to the respondent/allottee comes to Rs. 17,09,019/-. The respondent/allottee was liable to pay a sum of Rs. 12,19,203/- towards principal amount (remaining sale price) besides a sum of Rs. 3,09,644/- towards interest on delayed payment of Rs. 82,166 towards maintenance charges. The total amount receivable by the appellant/promoter comes to Rs. 16,11,013/-. The question regarding the holding charges is kept open to be deciding at the final stage. So, the appellant/promoter is required to deposit a sum of Rs. 98,006/- in order to comply with the provisions of proviso to Section 43(5) of the Act.

Ld. counsel for the appellant seeks time to deposit the aforesaid amount. The said amount be deposited on or before 18.03.2020 and file be put up on 19.03.2020 for seeing the compliance of the order.

Justice Darshan Singh (Retd.)
Chairman,
Haryana Real Estate Appellate Tribunal,
Chandigarh
03.03.2020

Inderjeet Mehta
Member (Judicial)
03.03.2020

Anil Kumar Gupta
Member (Technical)
03.03.2020