

PROCEEDINGS OF THE DAY		16
Day and Date	Tuesday and 16.12.2025	
Complaint No.	CR/2914/2024 Case titled as Sunil Kumar Jain and Anupam Jain VS Vatika Limited	
Complainant	Sunil Kumar Jain and Anupam Jain	
Represented through	Shri Himanshu Gautam Advocate	
Respondent	Vatika Limited	
Respondent Represented through	S/Shri Venket Rao and Gunjan Kumar Advocates	
Last date of hearing	20.11.2025	
Proceeding Recorded by	Naresh Kumari and HR Mehta	
Proceedings The present complaint was filed on 28.06.2024 and registered as complaint No.2914 of 2024 and reply was received on behalf of respondent on 23.01.2025. The counsel for the complainant states that on 27.03.2015, the complainant had earlier applied for booking of a commercial unit no. P-91 for area 750 sq.ft. in Vatika Tower-C, at Golf Course Road, Gurugram and paid an amount of Rs. 1,15,59,000/- (approx.) and the application form was acknowledged by the respondent on 17.08.2015. Further states that as per clause 3 of application form the respondent has assured to pay assured returns. Upon this, the respondent has only paid assured returns to the complainants upto October 2018, total amounting to Rs. 40,86,180/- and suddenly thereafter, the respondent has stopped the paying the assured retrun. Further states the after several meetings with the respondent, the respondent has offered two alternative unit bearing no. (i) 509B admeasuring 500 sq.ft. super area for a total valuse of Rs. 38,53,000/- in project "Business Park" and (ii) 611 admeasuring 1000 sq.ft. super area for a total value of Rs. 77,06,000/- and entered into two separate fresh buyer's agreement on 11.10.2022 w.r.t. newly offered units. Also entered into settlement agreement on 14.10.2022.		

On contrary to this, the counsel for the respondent states that already the complainants were given two units of 1500 sq.ft. (Super area) in project "Buisness Park" i.e., double area as they earlier applied for 750 sq.ft. in "vatika Tower C" and **as per clause 7 of settlement agreement dated 14.10.2022**, the complainants themselves agreed the they are not entitled for any amount of assured return and not to claim the same in furture.

"The first party acknowldges and agreed that after enactemnt and enforcement of BUDS Act, the payment of assured rteurn/committed return under the regulated financila schemes has become banned and declared as an offence and all such shjcmenes have been banned under the BUDS Act. The first party further acknowldges that in view of the enactment of BUDS Act, the first part shall not be entitled for any amount towads assured return and undertakes not to claim the same from the second party in furture."

Further states that the also the complainant is seeking assured return for the unit, which is not in the name of the complainants and they have also relienquiesd their right for aasured return by accepting the offer and entering into buyer's agreement w.r.t. offered unit and hence, they cannot claim assured rertun at this stage. Further clarified that the complainant is getting lease rental for the units in "Vatika Buisness Park". The occupation certificate of the project has already been obtained by the respondent on 30.12.2010.

Arguments heard.

Order reserved.

Parties may file brief written submissions within a period of 2 weeks with an advance copy to each other.

Matter to come up on **27.01.2026** for pronouncement of order.


P.S. Saini
Member


Arun Kumar
Chairman
16.12.2025