

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO.5149 OF 2021
(@ Diary No(s). 4957/2021)

M/S NEXGEN INFRACON PRIVATE LIMITED

APPELLANT(S)

VERSUS

SANJAY KAUL & ANR.

RESPONDENT(S)

WITH

CIVIL APPEAL NO.5150 OF 2021
(@ Diary No(s).1892/2021)

CIVIL APPEAL NO.5151 OF 2021
(@ Diary No(s).1903/2021)

O R D E R

Delay condoned.

Issue notice to the respondents.

Mr. Aditya Parolia waives notice on behalf of the respondents.

The challenge in the present appeals is to the grant of interest at the rate of 12% p.a. and if that said amount is not paid within one month, the appellants shall be liable to pay compensation at the rate of 14% p.a. interest. Still further, National Consumer Disputes Redressal Commission (NCDRC) has ordered that the tax at source should not be deducted.

Learned counsel for the respondents submitted that since the allottees have taken loan from the financial institutions, therefore, the interest rate granted does not warrant interference.

We have heard learned counsel for the parties.

The consistent view of this Court is that the interest can be granted by NCDRC @ 9% p.a. from the date of deposit till the refund. Such was the order passed on 11.01.2021 in C.A. No.62 of 2021 titled as M/s Nexgen Infracon Pvt. Ltd. Vs. Manish Kumar Sinha & Anr. in respect of same builder. This Court has directed payment of interest @ 9% and also modified the directions regarding deduction of tax at source.

In view of the aforesaid order, we modify the order passed by the NCDRC and scale down the interest from 12% & 14% to 9% p.a. The direction restraining the appellants from deducting the tax at source is also set aside. However, the appellants are granted two months' time to refund the amount to the allottees.

With the aforesaid direction(s), the appeals are disposed of.
No costs.

Pending application(s), if any, also stand disposed of.

.....J.
[HEMANT GUPTA]

.....J.
[V. RAMASUBRAMANIAN]

ITEM NO.5 Court 11 (Video Conferencing) SECTION XVII-A

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

CIVIL APPEAL Diary No(s). 4957/2021

(Arising out of impugned final judgment and order dated 23-12-2019 in CC No. 1774/2018 passed by the National Consumers Disputes Redressal Commission, New Delhi)

M/S NEXGEN INFRACON PRIVATE LIMITED Petitioner(s)

VERSUS

SANJAY KAUL & ANR. Respondent(s)

(IA No.56003/2021-EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT and IA No.56002/2021-CONDONATION OF DELAY IN FILING APPEAL and IA No.111198/2021-PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)

WITH

Diary No(s). 1892/2021 (XVII-A)
(IA No.53378/2021-CONDONATION OF DELAY IN FILING and IA No.53384/2021-EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT and IA No.53388/2021-PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)

Diary No(s). 1903/2021 (XVII-A)
(IA No.53432/2021-CONDONATION OF DELAY IN FILING and IA No.53433/2021-EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT and IA No.53435/2021-PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)

Date : 06-09-2021 These petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE HEMANT GUPTA
HON'BLE MR. JUSTICE V. RAMASUBRAMANIAN

For Petitioner(s) Mr. Gaurav Mitra, Adv.
Mr. Siddharth Joshi, Adv.
Mr. Gopal Singh Chauhan, Adv.
Ms. Ambareen, Adv.
Mr. Yogesh Mittal, Adv.
Mr. Prakash Singh Negi, Adv.
Mr. Deepak Goel, AOR
Ms. Samta Pushkarna Mishra, Adv.

For Respondent(s) Mr. Aditya Parolia, Adv.
Mr. Piyush Singh, Adv.

Mr. Nithin Chandran, Adv.
Ms. Aditi Sinha, Adv.
Mr. Keshvi Thapar, Adv.
Mr. Akshay Srivastava, Adv.
Mr. Rajesh Kumar, Adv.
Mr. Gaurav Goel, AOR

UPON hearing the counsel the Court made the following
O R D E R

Delay condoned.

The appeals are disposed of in terms of the signed order.

Pending application(s), if any, also stand disposed of.

(SWETA BALODI)
COURT MASTER (SH)

(RENU BALA GAMBHIR)
COURT MASTER (NSH)

(Signed order is placed on the file)