

REGULATORY UPDATE

*Complainants secure
compensation for 10
year delay in flat
possession*



Complainants Secure Compensation for 10-Year Delay in Flat Possession

Facts: -

- The respondent, M/s Ansal Phalak Infrastructure Pvt Ltd, is a company engaged in the business of providing real estate services.
- The respondent launched a real estate project and the complainants booked a unit by paying an amount of Rs.12,05,629/-. This was followed by a payment of Rs 95,42,172/- towards the sale consideration of Rs 1,16,25,000/- for the unit.
- The complainants visited the site almost after 3 years and found out that even basic construction had not commenced.
- Instead of refunding the booking amount, the respondent managed to convince the complainants to invest in another unit in one of its other projects.

- However, the builder again failed to deliver possession of the flat, leading to the execution of a Floor Buyer's Agreement between the complainants and the respondent.

Action taken by the Complainants: -

- The complainants after losing hope of getting physical possession of the unit filed a complaint with Haryana RERA.
- The authority issued an order directing the respondent to refund the full paid-up amount of Rs.1,07,47,778/- along with interest at the prescribed rate of 11.10 % which could result in total compensation of over Rs.2.26 crore (approx.) This is just an approximate number as the final amount may vary as per the date of actual refund and the gap between receiving and refunding money.

- A period of 90 days is given to comply with the directions given in the order and failing which would lead to legal consequences.

For complete details, please refer to the order issued by Haryana RERA.

<https://haryanarera.gov.in/assistancecontrol/viewOrderPdf/MjE0ODI0>

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