

THE U.P. REAL ESTATE APPELLATE TRIBUNAL, LUCKNOW

Division Bench Court No. 1

APPEAL-177/2022

SAMRAT BASU

.....Appellant

Versus

DHANYA PROMOTERS PRIVATE LIMITED (MAHAGUN
GROUP)DHANYA PROMOTERS PRIVATE LIMITED
(MAHAGUN GROUP)

.....Respondent

Counsel for Appellant
MANDEEP SINGH

Counsel for Respondent
AAHUTI AGARWAL

Hon'ble Mr. Justice Suneet Kumar, Chairman
Hon'ble Mr. Sanjai Khare, Judicial Member
Hon'ble Mr. Rameshwar Singh, Administrative Member

List revised.

Sri Mandeep Singh, learned counsel for the appellant and Miss Aahuti Agarwal, learned counsel for the respondent are present.

Heard learned counsel for the parties.

The appellant/allottee seeks refund of his deposit and interest thereon due to delay in the project.

Counsel for the respondent does not dispute that the project has been delayed, accordingly, the appellant is entitled to refund and admissible interest thereon. It is further submitted that respondent/promoter had already refunded Rs. 11,93,159/- to the concerned bank which amount is to be deducted from the amount to be paid to the appellant. This fact has not been disputed by the learned counsel for the appellant. It is not in dispute that Rs. 39,66,098/- was paid towards principal amount out of which admissible interest i.e. MCLR+1% is to be computed and from the total amount thus computed Rs. 11,93,159/- is to be deducted which has already been paid to the appellant. Learned counsel for the appellant on specific query does not dispute the aforementioned facts. Accordingly, the appeal is disposed of in terms of the aforesaid settlement. The respondent shall compute the amount and refund to the allottee within 15 days from the date of order. Accordingly, the order impugned dated 11.01.2022 passed by the Regulatory Authority in Complaint No. NCR144/08/79929/2021 is set-aside.

(Rameshwar Singh)

(Sanjai Khare)

(Suneet Kumar)

Dated: 21.10.2024
PRADEEPKUMAR