

**KERALA REAL ESTATE REGULATORY AUTHORITY
THIRUVANANTHAPURAM**

Complaint No. 176/2023

Present: Smt.Dr.B Sandhya, Member

Dated 5th day of June 2024

Complainant

Shyla Biju,
Erinjeri House, Potta P.O,
Chalakudy, Thrissur District
Pin – 680307.

(By Adv.Tomy Jacob)

Respondents

1. Travancore Builders Pvt. Ltd.,
Travancore House, NH Bypass,
Chakkaraparambu, Thammanam,
Near Holiday Inn, Ernakulam District – 682032.
2. Anas M.M,
Director,
Travancore House, NH Bypass,
Chakkaraparambu, Thammanam,
Near Holiday Inn, Ernakulam District – 682032.

(By Adv.Tom K Thomas)

The above Complaint came up for final hearing on
05/06/2024. Counsel for the Complainant Adv.Tomy Jacob and



Counsel for the Respondents Adv. Tom K Thomas attended the virtual hearing.

ORDER

1. The Complainant is an allottee of the project named 'Travancore Opus Highway Tower -I' located at Edappally south, Ernakulam District developed by the Respondents. The said project is registered with the Authority under section 3 of the Real Estate (Regulation and Development) Act, 2016 (herein after referred as 'Act, 2016') vide Registration No. K-RERA/PRJ/ERN/081/2022.

2. The facts of the Complaint are as follows: Based on the brochure of residential building complex coupled with the assurance and guarantee extended by the Respondents the Complainant and her husband booked an apartment in the said project and entered into an agreement dated 15.10.2013 to purchase the apartment No.7B on the 10th floor in Tower 1 of the project with the 1st Respondent represented by the 2nd Respondent for a total consideration of Rs.1,36,80,000/- which is inclusive of cost of construction, and development, land cost, club membership fees and garage amenities along with statutory taxes and charges. As per the agreement, the delivery of the apartment fixed by the Respondents was 'within 42 months from the date of execution of the agreement', i.e., by 14.04.2015. However, until this date, the



builder Respondent has not delivered the Flat after completing the project as promised. The Complainant and her husband, who were always ready and willing to pay the stipulated consideration as per the payment schedule and as demanded with the progress of work, however so far paid a total amount of Rs.1,26,98,914/-. But in spite of the Complainant honoring all obligation on the end, the Respondents miserably failed to honor and fulfill the contractual obligation including delivery of the apartment on the scheduled date. It was further submitted that the discussion with the 2nd Respondent and the employees of the 1st Respondent never turned fruitful, the Complainants were forced to send a legal notice dated 15.01.2019 to the Respondents, informing the withdrawal from the project and seeking refund of the payment made to the Respondents till date with 18% interest per annum and seeking Rs.25,00,000/- as compensation for the damages to the Complainant. In furtherance to that a reply notice was issued by the Respondents to the Complainants dated 27.02.2019, which was mutually agreed that the said apartments could be sold at a mutually agreed market price and that the Respondents would refund the entire payment made by the Complainants with interest within a period of 5 months from then. The terms of the settlement initially negotiated via email and then finally confirmed by the letter issued dated 15.10.2019. Subsequently five cheques were executed by the 2nd Respondent dated 25.02.2020, 25.03.2020, 25.04.2020, 25.05.2020, 10.06.2020 for an amount of Rs.



25,00,000/-, Rs.25,00,000/-, Rs.27,51,714/-, and Rs.5,47,200/- respectively. When presented, all the above cheques to the Bank by the Complainants were dishonored. After this new array of breaches in the agreed terms by the Respondents, the Complainants believed that the Respondents will complete the entire project as per the agreement and handover the apartment. and again, demanded Rs. 19,00,000/- from the Complainant and the same was paid to the Respondent. Even then the Respondent failed to handover the Flat on all the dates as promised by them. When the Respondents failed to hand over the flat on the dates as promised by them the Complainant issued Lawyer Notice on 26.07.2023, but no reply was sent nor the amount claimed was paid. Hence Complainant filed this Complaint before the Authority.

3. The reliefs sought by the Complainant are as follows: - (1) Refund of the amount paid to the Respondents along with its interest at 18% per annum till this date and also further 15% per annum interest till the realization of the entire amount. (2) Award other exemplary compensations for the damages suffered by the Complainant.(3) To pass any such further order as the Complainant may seek and which this Hon'ble Authority deems fit and proper to grant considering the facts and circumstances of the case.

4. The Respondents have filed objection stating that the above Complaint is not maintainable either in law or on



facts. The Complainant has approached this Hon'ble Authority by suppressing material facts and this Complaint is liable to be rejected on this sole ground and denied entire allegations in the Complaint. It was further submitted that the Complainant entered into an agreement on 15.10.2013 with these Respondents for the purchase of Apartment No.7B on the 10th floor of Tower No. 1 having a total super built up area of 2230 sq. ft along with undivided share in 'A' schedule property, more specifically described in Schedule C & D of the agreement. The total consideration agreed was Rs.1,36,80,000/- which was payable by the Complainant/allottee as per schedule 'F' to the agreement. It is submitted by the Respondents that the apartment was fully ready for occupation as early as in the month of May, 2019 which was duly informed to the Complainant. Infact the Complainant failed to make payment as per Schedule 'F' of the agreement. This Respondent is producing a statement showing the details of payment made by the Complainant till date which would clearly show that the Complainant has failed to make the payment when the Apartment was ready in the year 2019. It is submitted that instead of taking delivery of the apartment and register the sale deed in favour of the Complainant, the Complainant vide email dated 30.05.2019 informed the Respondent that they want to resale the Apartment through this Respondent and they are interested in cancelling the agreement and requested for refund of the amount paid thus far. In furtherance to the above email, this Respondent



agreed to refund the amount paid and 5 cheques were issued to the Complainant vide letter dated 15.10.2019. It is submitted for reason best known to the Complainant she retracted from the earlier stand and wanted the Apartment to be registered in her name. This was informed to the Respondents in the year 2021 only. Thereafter, they paid an amount of Rs.10,00,000/- on 24.08.2021 towards the balance amount payable and requested for registration of the sale deed. Immediately, the draft sale deed was forward to the Complainant along with the statement showing the balance amount payable by the Complainant. A true copy of the email dated 07.10.2021 along with statement is produced. Subsequently, the Complainant paid a further amount of Rs.9,00,000/- on 02.11.2021. It is submitted that as on date an amount of Rs.8,71,286/- is still due from the Complainant towards the cost of the Apartment excluding registration and stamp duty.

5. The Respondents further submitted that the Apartment is ready for occupation as early as in the year 2019 and it was only due to reasons best known to the Complainant, she has not occupied the Apartment and executed/registered the sale deed. This Respondent was always ready and willing to handover the Apartment to the Respondents from the month of May, 2019 onwards. As already submitted, it was at the request of the Complainant, the entire amount was refunded to them on mutually accepted terms. However, after the issuance of the cheques the



Complainant retracted from the agreement and therefore the cheques were not honoured by this Respondent. In fact the cheques were presented contrary to the understanding that the same would be presented only with the concurrence of the Respondents. The payment of Rs.19,00,000/- was made by the Complainant after being fully convinced that the Apartment is ready for occupation. The Respondent is ready and willing to register and handover the apartment to the Complainant on payment of the balance amount due to this Respondent. Since the Complainant has not made the payment as per Schedule 'F' to the agreement she is not entitled to any interest on delay if any. In the above circumstances, the above Complaint is only liable to be dismissed.

6. After hearing the Counsels on either side and perusing the pleadings and documents submitted by the Complainants with respect to the claim for refund of the amount paid by them along with interest, the following points came up for consideration of this Authority: -

1. Whether the Respondents/Promoters failed to complete or were unable to hand over possession of the apartment to the Complainant, in accordance with the terms of the agreement duly completed by the date specified therein or not?

2. Whether the Complainant herein is entitled to withdraw from the project and claim refund of the

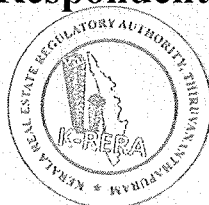


amount paid with interest as provided under Section 18 (1)(a) of the Act 2016 or not?

3. What order as to costs?

7. **Issue No.1 & 2:** The project named 'Travancore Opus Highway Tower -I' is found registered before the Authority under section 3 of the Act 2016, vide Registration No.K-RERA/PRJ/ERN/081/2022. and obviously, the project in question is an ongoing real estate project, which comes under the purview of the Real Estate (Regulation & Development) Act 2016. Hence the Complainants/allottees are eligible to file the above complaint for violation of any provisions under the Act 2016.

8. The documents produced from the part of Complainant is marked as **Exbts. A1 to A16. Ext.A1** is the copy of agreement dated 15/10/2013 executed between the Complainant and her husband Biju Francis, 1st Respondent represented by its director and land owners. As per the said agreement the Allottees / Complainant and her husband agreed to purchase Apartment No.7B on the 10th floor having super built up area of 2230 sq.ft along with proportionate share of undivided share in A Schedule property more specifically described in the schedule C & D respectively for a total consideration of Rs.1,36,80,000/- which is inclusive of cost of construction, land development, land cost club membership fees and garbage amenities. It was also stated in the agreement that the 1st **Respondent/ builder shall complete the**



construction within 42 months from the date of agreement. As per the said agreement the builder had agreed to handover possession of the apartment within 30 days of completion of its construction or after receipt of the entire payment by the allottee as provided therein, which ever is later. **Ext A2** is the copy of Joint Development agreement dated 18/02/2011 executed between the Builder and land owners. As per the said agreement the owners agreed to authorise the promoter to construct the said multi-storeyed apartments as per the plan being approved by the owners, promoters and the local body. **Ext A3** is the copy of letter dated 24/11/2023 issued by the South Indian bank stating that the husband of the Complainant has transferred an amount of Rs.31,12,082/- to the account of the 1st Respondent from 16/01/2013 to 24/03/2014. **Ext A4** is the copy of Statement issued by the Federal Bank for a period from 29/10/2014 to 24/11/2023. **Ext.A5** is the copy of payment Schedule. **Ext.A6** is the copy of Lawyer's notice dated 15.01.2019 calling upon the 1st Respondent to refund an amount of Rs,1,08,000,00/- along with 18% interest per annum within 15 days from the date of receipt of the notice. **Ext.A7** is the copy of letter dated 15.10.2019 issued by the Respondents to the husband of the Complainant stating that they agreed to refund the amount paid by the allottees and also mentioned the details of 5 cheques issued to the Complainants. It was also stated that from the date of the letter onwards the 1st Respondent has the right to sell the apartment to a genuine buyer

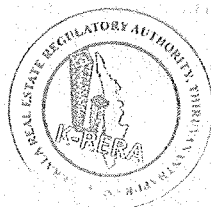


and there will not be any hindrance from the side of the Complainants / Allottees. **Ext.A8** is the copy of email dated 15/05/2019 issued by the Respondents stating that they will put intense efforts to sell the Complainant's apartment within a period of 5 months at a mutually agreed rate. If sale doesn't happen within 5 months they will adjust the paid amount to any other property of equivalent value or refund the amount within 4 months. **Ext.A9** is the copy of email dated 30/05/2019 issued by the husband of the Complainant to the Respondents in reply to the above mail dated 15/05/2019 stating that if the Respondents fail to sell his apartment within 5 months then the Respondents have to settle the full amount with interest in the subsequent 5th month without fail. **Ext.A10** is the copy of email dated 25/02/2020 issued by the Respondents stating that works in the site are progressing in day and night shifts and occupancy certificate will be obtained by the end of March 2020. **Ext.A11** is the copy of email dated 18/06/2020 issued by the 1st Respondent to the husband of the Complainant stating that the handing over works of Opus Highway Apartments is in the final stage and the Cochin Corporation has issued completion and Occupancy Certificate and they are planning the handing over function by December 2020. **Ext.A12** is the copy of email dated 04/09/2020 issued by the 1st Respondent to the husband of the Complainant stating that flooring works, fixing of doors, grill and glass rectification works, painting rectifications and UPVC window fixing are the balance finishing



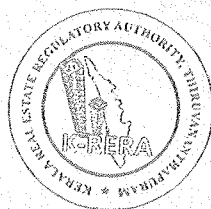
works of individual apartments prior to handing over possession at the site. **Ext.A13** is the copy of email dated 07/07/2022 issued by the 1st Respondents to the husband of the Complainant informing that the pending works on the Complainant's apartment will be completed by 15/08/2022. **Ext.A14** is the copy of minutes of meeting held on 21/07/2022. **Ext.A15** is the copy of lawyer's notice dated 10.07.2023 issued to the 1st Respondent calling upon them to refund an amount of Rs.1,26,98,914/- along with 18% per annum, damages and cost within 15 days from the date of receipt of this notice. **Ext.A16** is the copy of receipt dated 26/03/2014 issued by the 1st Respondent in the name of husband of the Complainant for an amount of Rs.3,00,000/-. Since the Ext.A1 agreement was executed between the Complainant and her husband Biju Francis, 1st Respondent and land owners, Mr.Biju Francis has submitted authorization dated 18/06/2024 authorizing his Wife, Shayla Biju to file Complaint and petitions against the Respondents and the said authorization is marked as Ext.A17.

9. The document produced from the part of Respondents are marked as Exbt.B1. Ext.B1 is the copy of email dated 07/10/2021 issued by the Respondent to the Complainant along with statement showing the balance amount payable by the Complainant. As per the said statement the balance amount payable by the Complainant is Rs.28,85,736/- out of which Rs.17,71,286/- is the amount due against apartment and



Rs.7,98,200/- is the stamp duty, registration fees, advocate fees and miscellaneous, and undivided share mutation / land tax and encumbrance and Rs.3,16,250/- is the KSEB deposit charges, water deposit charges, contribution to workers welfare fund, ownership change expenses, building tax and one time revenue tax.

10. As mentioned above, the project in question is a registered project under Section 3 of the Real Estate (Regulation & Development) Act 2016 before this Authority and the proposed date of completion is given by the promoter as 30.09.2022. The learned counsel for the Complainant contended that based on the assurances given by the Respondents the Complainant had booked an apartment bearing No.7B on the 10th floor having super built up area of 2230 sq.ft along with proportionate share of undivided share in A Schedule property, more specifically described in the Schedule C & D Schedule property and an agreement dated 15/10/2013 was also executed between the Complainant and her husband, landowner and builder. The Respondents had undertaken to complete the construction within 42 months from the date of agreement. However, until this date, the builder Respondent has not delivered the Flat after completing the project as promised. The Complainant and her husband, who were always ready and willing to pay towards the stipulated consideration as per the payment schedule and as demanded with the progress of work, however so far paid a total amount of Rs.1,26,98,914/-. Hence the



Complainant was forced to send a legal notice dated 15.01.2019 to the Respondents, informing the withdrawal from the project and seeking refund of the payment made to the Respondents with 18% interest per annum. A reply was issued by the 1st Respondent stating that the said apartments could be sold at a mutually agreed market price and that the Respondents would refund the entire payment made by the Complainants with interest within a period of 5 months from then. Subsequently five cheques were executed by the 2nd Respondent. When presented, all the above cheques to the Bank by the Complainants were dishonored. After this new array of breaches in the agreed terms by the Respondents, the Complainants were forced to believe that the Respondents will complete the entire project as per the agreement and handover the apartment. and again, demanded Rs. 19,00,000/- from the Complainant and the same was paid to the Respondent. Even then the Respondents failed to handover the Flat on all the dates as promised by them.

11. 16. In reply the learned counsel for the Respondents argued that the Complainant entered into an agreement on 15.10.2013 with the Respondents for the purchase of Apartment No.7B on the 10th floor of Tower No. 1 having a total super built up area of 2230 sq. ft for a total consideration of Rs.1,36,80,000/- which was payable by the Complainant as per schedule 'F' to the agreement. **The apartment was fully ready for occupation as early as in the month of May, 2019 which was**



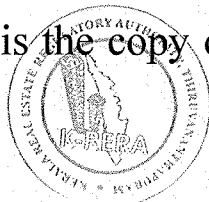
duly informed to the Complainant. In fact the Complainant failed to make payment as per Schedule 'F' to the agreement. Instead of taking delivery of the apartment and register the sale deed in favour of the Complainant, they informed the Respondent that they want to resale the Apartment through this Respondent and they are interested in cancelling the agreement and requested for refund of the amount paid thus far. The 1st Respondent agreed to refund the amount paid and 5 cheques were issued to the Complainant. It is submitted for reason best known to the Complainant, she retracted from the earlier stand and wanted the Apartment to be registered in her name. This was informed to the Respondents in the year 2021 only. The payment of Rs.19,00,000/- was made by the Complainant after being fully convinced that the Apartment is ready for occupation. As on date an amount of Rs.8,71,286/- is still due from the Complainant towards the cost of the Apartment excluding registration and stamp duty. In fact the cheques were presented contrary to the understanding that the same would be presented only with the concurrence of the Respondents. The Respondent is ready and willing to register and handover the apartment to the Complainant on payment of the balance amount due to this Respondent. Since the Complainant has not made the payment as per Schedule 'F' to the agreement she is not entitled to any interest on delay.

12. One of the main contentions raised by the Respondents is that the apartment allotted to the Complainant was



fully ready for occupation as early as in the month of May, 2019 which was duly informed to the Complainant. The payment of Rs.19,00,000/- was made by the Complainant after being fully convinced that the Apartment is ready for occupation. The Respondent is ready and willing to register and handover the apartment to the Complainant on payment of the balance amount due to this Respondent. Since the Complainant has not made the payment as per Schedule 'F' to the agreement she is not entitled to any interest on delay.

13. As per Ext.A1 agreement dated 15/10/2023 the Respondents shall complete the construction within 42 months from the date of agreement i.e., by **15/04/2017**. On perusal of Ext.A10 which is the copy of email dated 25/02/2020 issued by the 1st Respondent to the husband of the Complainant, it is clear that occupancy certificate for the project was not received even in February 2020. On perusal of Ext.A11 which is the copy of email dated 18/06/2020 issued by the 1st Respondent to the husband of the Complainant it is clear that even though occupancy certificate was obtained, the project is in the final stage and they are planning to handover apartments by December 2020 only. From **Ext.A12** which is the copy of email dated 04/09/2020 it is crystal clear that flooring works, fixing of doors, grill and glass rectification works, painting rectifications and UPVC window fixing are the balance finishing works of individual apartments as on 04/09/2020. From **Ext.A13** which is the copy of email dated 07/07/2022 issued by



the 1st Respondent to the husband of the Complainant, it is clear that the complainant's apartment is not completed as on 07/07/2022 and the Respondents through the said e-mail informed the Complainant that their apartment will be completed only by 15/08/2022. **Hence the Authority found that the said project is not completed by May 2019, as claimed by the Respondents.** Another contention raised by the Respondents is that the Complainant failed to make payment as per Schedule F to the agreement. The Respondents have not produced any evidence to show that the Complainant is a defaulter in paying the instalments. The only document produced by the Respondents is Exbt.B1 email which was issued only on 07/10/2021 along with statement showing the balance amount to be paid by the Complainant to the Respondents. As per Ext.A8 which is the copy of email dated 15/05/2019 issued by the Respondents, they promised to sell the Complainant's apartment within a period of 5 months at a mutually agreed rate and if sale doesn't happen within 5 months they will adjust the paid amount to any other property of equivalent value or refund the amount within 4 months to the Complainant. In its reply the husband of the Complainant issued Ext.A9 email and informed the Respondents that if the Respondents fail to sell his apartment within 5 months, then the Respondents have to settle the full amount with interest in the subsequent 5th month without fail. But the Respondents failed to refund the amount as stated in Ext.A8.



Even after the receipt of Ext.A15 lawyers notice the Respondents failed the refund the entire amount paid by the Complainant.

14. The Respondents have not produced any piece of evidence to show that the apartment booked by the Complainants was ready to hand over as promised to the Complainant. As per Ext.A1 agreement dated 15/10/2013 the Respondents shall complete the construction within 42 months from the date of agreement ie., by **15/04/2017**. From Exbt.11, Ext.12 and Ext.13 it is clear that the apartment of the Complainant was not completed as per the terms of the Ext.A1 agreement. Since the Respondents / Promoters failed to complete and hand over possession of the apartment as per the terms of the agreement, the Complainants herein are eligible to withdraw from the project and claim refund of the amount paid by them as per Section 18(1) of the Act, 2016.

15. Section 18 (1) of the Real Estate (Regulation & Development) Act 2016 stipulates that *“if the promoter fails to complete or is unable to give possession of an apartment, plot or building (a), in accordance with the terms of the agreement for sale or duly completed by the date specified therein; or due to discontinuance of his business as a developer on account of suspension or revocation of the registration under this Act or for any other reason, he shall not be liable on demand to the allottee, in case the allottee wishes to withdraw from the project, without*



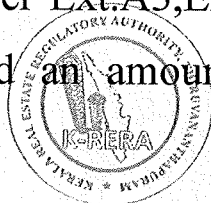
prejudice to any other remedy available, to return the amount received by him in respect of that apartment, plot, building, as the case may be, with interest at such rate as may be prescribed in this behalf including compensation in the manner as provided under this Act". The Section 19(4) of the Act also specifies that *"The allottee shall be entitled to claim the refund of amount paid along with interest at such rate as may be prescribed and compensation in the manner as provided under this Act, from the promoter, if the promoter fails to comply or is unable to give possession of the apartment, plot or building, as the case may be, in accordance with the terms of agreement for sale or due to discontinuance of his business as a developer on account of suspension or revocation of his registration under the provisions of this Act or the rules or regulations made thereunder"*. The Hon'ble Supreme Court in its landmark judgment dated 11.11.2021 in M/S Newtech Promoters & Developers Pvt. Ltd. vs State of U P & Ors., also observed as follows: *"The unqualified right of the allottee to seek refund referred under Section 18(1)(a) and Section 19(4) of the Act is not dependent on any contingencies or stipulations thereof. It appears that the legislature has consciously provided this right of refund on demand as an unconditional absolute right to the allottee, if the promoter fails to give possession of the apartment, plot or building within the time stipulated under the terms of the agreement regardless of unforeseen events or stay orders of the Court/Tribunal, which is in either way not attributable to the*



allottee/home buyer, the promoter is under an obligation to refund the amount on demand with interest at the rate prescribed by the State Government including compensation in the manner provided under the Act”.

16. Here, the promised date of completion was 15/04/2017. Before the said date the Complainant has paid an amount of Rs.1,07,98,914/- to the Respondents. From Ext.A10 & Ext.A11 it is clear that the Respondents have obtained occupancy certificate only after promised date of completion. The project in question is a registered project before this Authority and on verification of the webpage of the project in question in the website maintained by the Authority, it is seen that out of 80 units, 39 units are sold and status of the project is shown as “completed” and the Occupancy Certificate dated 30/04/2020 and the Form No.6 have been uploaded by the Respondents/Promoters only on 09/01/2023. Hence, it is evident that the Respondents /Promoters have failed to complete and hand over possession of the apartment to the Complainant/allottee as promised and therefore the Complainants/allottees are entitled to withdraw from the project and to get refund the amount paid by them to the Respondents along with interest as provided under Section 18(1)(a) of the Act, 2016. Points No.1 & 2 are answered accordingly in favour of the Complainants.

17. As per Ext.A3,Ext.A4,Ext.A5 and Ext.A16 the Complainant has paid an amount of Rs.1,26,98,914/- to the



Respondents. The details of the payment made by the Complainant to the Respondents/Promoters are as follows: -

<u>Date</u>	<u>Amount</u>
18/01/2013	Rs.5,00,000.00
19/11/2013	Rs.17,25,271.00
24/12/2013	Rs.5,93,406.00
11/04/2014	Rs.2,93,405.00
11/04/2014	Rs.3,00,000.00
27/11/2014	Rs.11,86,812.00
19/02/2015	Rs.5,93,405.00
06/04/2015	Rs.5,93,405.00
04/05/2015	Rs.5,93,405.00
02/06/2015	Rs.5,93,405.00
26/06/2015	Rs.5,47,200.00
28/07/2015	Rs.5,47,200.00
09/11/2015	Rs.5,47,200.00
20/11/2015	Rs.5,47,200.00
07/01/2016	Rs.5,43,200.00
29/03/2016	Rs.5,47,200.00
28/07/2016	Rs.5,47,200.00
24/08/2021	Rs.10,00,000.00
02/11/2021	Rs.9,00,000.00

Total

-

Rs.1,26,98,914.00

(Total Rupees One Crore twenty six Lakhs ninety eight thousand nine hundred and fourteen).



18. As per Rule 18 of Kerala Real Estate (Regulation & Development) Rules 2018, the rate of interest payable by the Promoter shall be State Bank of India's Benchmark Prime Lending Rate Plus Two Percent and shall be computed as simple interest. The present SBI PLR rate is 15% with effect from 15/03/2024. The Complainants are entitled to get 17% simple interest on the amount paid, from the respective dates of payments as detailed above in the payment schedule, till the date of refund as provided under the above Rule. As the Respondents have received the amount paid by the Complainants, they are liable to repay the same with interest.

19. On the basis of the above facts and findings, and invoking Section 37 of the Act, this Authority hereby directs as follows: -

1. The Respondents shall return an amount of Rs.1,26,98,914/- (Rupees one crore twenty six lakhs ninety eight thousand nine hundred and fourteen) to the Complainant with simple interest @ 17% per annum from the date of receipt of each payment, as shown in the schedule above, till the date of realization of the total amount.

2. If the Respondents / Promoters fail to pay the aforesaid sum with interest as directed above, **within a period of 60 days** from the date of receipt of this order, the Complainants are at liberty to recover the aforesaid sum from



the Respondents and their assets by executing this decree in accordance with Section 40 (1) of the Real Estate (Regulation & Development) Act and Rules.

Parties shall bear their respective costs.

Sd/-
Smt.Dr.B Sandhya.
Member

LJ1

True Copy/Forwarded By/Order



Secretary (legal)

EXHIBITS**Documents produced from the side of Complainant.**

Exhibit A1:- Copy of the agreement dated 15/10/2013.

Exhibit A2:- Copy of Joint Development agreement dated 18/02/2011.

Exhibit A3:- Copy of letter dated 24/11/2023 issued by the South Indian Bank.

Exhibit A4:- Copy of Statement issued by the Federal Bank for a period from 29/10/2014 to 24/11/2023.

Exhibit A5:- Copy of payment Schedule.

Exhibit A6:- Copy of Lawyer notice dated 15.01.2019

Exhibit A7: Copy of letter dated 15.10.2019 issued by the Respondents.

Exhibit A8:- Copy of email dated 15/05/2019 issued by the Respondents.

Exhibit A9:- Copy of email dated 30/05/2019 issued by the Complainant.

Exhibit A10:- Copy of email dated 25/02/2020 issued by the Respondents.

Exhibit A11:- Copy of email dated 18/06/2020 issued by the Respondents.

Exhibit A12:- Copy of email dated 04/09/2020 issued by the Respondents.

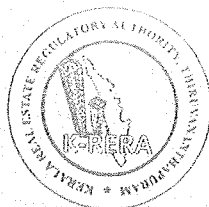


Exhibit A13:- Copy of email dated 07/07/2022 issued by the Respondents.

Exhibit A14:- Copy of minutes of meeting held on 21/07/2022.

Exhibit A15: Copy of notice dated 10.07.2023 issued to the Respondents.

Exhibit A16: Copy of receipt dated 26/03/2014 issued by the Respondents.

Exhibit A17: Authorization submitted by Mr.Biju Francis.

Documents produced from the side of Respondents.

Exhibit B1: - Copy of email dated 07/10/2021 issued by the Respondent to the Complainant along with statement.

