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Delhi court orders proceedings against Unitech, its top bosses

Unitech Ltd, its Chairman Ramesh Chandra, Managing Directors Ajay Chandra and Sanjay Chandra and four other Directors have been named as accused in the complaint

Ravi Teja Sharma | ET Bureau | 14 June 2016, 5:30 PM IST



NEW DELHI: A district court has ordered that proceedings be initiated against real estate developer Unitech and its promoters and top executives under section 420 of the Indian Penal Code in a case of cheating filed by a home buyer.

The homebuyer, Paramvir Singh Narang, had booked a flat in one of the builder's

projects -- Unitech Cascades -- in Greater Noida in 2006. The flat was to be delivered in April 2008 according to the agreement, but when the company did not deliver the apartment Narang filed a case. Initially, the case was dismissed by a magisterial court, after which Narang filed a revision petition in the Saket court in Delhi.

In his complaint, Narang named Unitech, its chairman Ramesh Chandra, managing directors Ajay Chandra and Sanjay Chandra, and four other directors as accused.

In his order, additional sessions judge Sandeep Yadav said, "Since respondents after receiving total agreement payment of Rs 39,07,582 neither offered possession of apartment nor refunded the amount with simple interest @ 10% per annum, it can be safely concluded that respondents were having guilty intention to cheat the petitioner from the very beginning of transaction. Even the legal notice issued by complainant to accused persons was not replied...Hence, section 420 IPC gets attracted to the facts of present case."

The judge said that the "learned additional chief metropolitan magistrate (south) erred in