

# Fit-out possession does not count as delivery of flat



**CONSUMER PROTECTION**  
**JEHANGIR B GAI**

Doctor couple Pankaj and Manisha Mahendra used to frequently visit Chandigarh for work. On June 5, 2015, they paid an advance of ₹5 lakh to book a residential unit under the subvention scheme in a project called "The Lake", which Omaxe Chandigarh Extension Developers was developing at Mullanpur. Flat number 1901 was allotted to them in Tower Victoria C, with an assurance of timely possession by June 18, 2019, and allowing for a grace period of six months. Premium lifestyle amenities such as a club, swimming pools, central lawns, a yoga and meditation centre, guest parking, and other facilities were promised.

A housing loan of ₹68,88,000 was arranged by the builder, which undertook to pay the Equated Monthly Installments (EMIs) until possession. Since the builder defaulted on payments to the bank, the complainants were required to pay the EMIs. Even though they paid a total of ₹68,46,999, construction remained incomplete, and even the basic structure of the tower was not ready. Yet, on March 11, 2024, the builder issued a letter offering possession for fit-out, along with a demand of ₹2,23,278.42 as interest for delayed payment.

The complainants demanded that the builder complete construction and obtain the occupancy certificate before giving possession, but the builder did not pay heed. They therefore filed a complaint before the State Consumer Disputes Redressal Commission (State Commission) at Chandigarh against the builder, its chief executive officer (CEO), and its directors, Bhupendra Singh and Shalini Barathi.

The builder contested the case, contend-

ing that the complainants were not consumers but merely investors. It claimed that it obtained the occupancy certificate on October 11, 2024, but the complainants failed to make the balance payment despite reminders, and therefore, the demand for interest was justified. The builder also stated that no complaint could be filed because the parties executed a settlement deed on June 14, 2024, settling all disputes between them.

The State Commission observed that the complainants were consumers, as their affidavits showed that they required the flat because they regularly visited Chandigarh for work. As regards the settlement deed executed on June 14, 2024, the Commission held that it would be binding only in respect of disputes existing on that date, and would not have any bearing on subsequent disputes.

The Commission noted that obtaining both the completion certificate and the occupancy certificate is a statutory requirement. Merely obtaining one of the certificates would not suffice to make the offer of possession valid and legal. It noted that the completion certificate had not been obtained and, therefore, the builder could not legally give possession, according to various Supreme Court decisions. It held that the allottee would not be obliged to take possession, unless it was complete in every respect.

The Commission also noted that the letter issued by the builder was only for "fit-out possession", and not for occupation. It, therefore, concluded that the demand for the balance payment was premature and unjustified. Consequently, the demand for interest for the delay in payment was illegal.

The Commission concluded that the builder would be liable for the delay in delivery. Accordingly, by its order dated December 22, 2025, delivered by the Bench of Justice Raj Shekhar Attril and Preetinder Singh, the Chandigarh State Commission ordered the builder to refund the EMIs which the complainants had to pay due to the builder's default. It awarded compensation in the form of 9 per cent interest from September 5, 2011, till the date when legal possession was offered on December 24, 2015.

The writer is a consumer activist

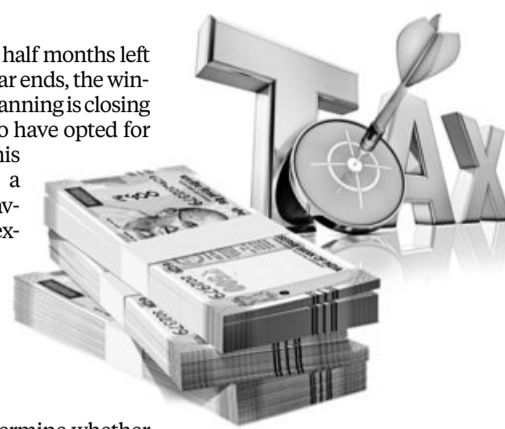
The writer is a consumer activist

## INVESTING IN 2026

# Align tax savings with financial goals, risk appetite, liquidity needs

SANJEEV SINHA

With barely two and a half months left before the financial year ends, the window for effective tax planning is closing fast. For investors who have opted for the old tax regime, this period often triggers a rush to complete tax-saving investments. But experts warn that purely deduction-driven, last-minute decisions can have lasting financial consequences.



### Key considerations

The first step is to determine whether the old tax regime is truly beneficial for you. "Often, taxpayers lock themselves into unsuitable products just to cut taxes. Sensible tax planning should strengthen financial discipline and long-term financial stability, not undermine it," says Vishwas Panjari, founder, SVAS Business Advisors.

Avoid locking up too much money in tax-savers with low liquidity. "While tax saving matters, it should never come at the cost of strained cash flows," says Santosh Joseph, founder and chief executive officer, Germinate Investor Services.

### Provident Funds

Employees' Provident Fund (EPF) and Voluntary Provident Fund (VPF) work on similar lines. "Under EPF, both employee and employer contribute. VPF is a voluntary top-up made only by the employee without any matching contribution from the employer. It allows employees to channel a higher share of their salary into disciplined, long-term savings at source. The withdrawal, lock-in, and taxation rules are the same for both," says Joseph.

Both EPF and VPF are dependable options for salaried individuals, offering capital safety, disciplined savings and favourable tax treatment. "Contributions qualify under Section 80C of the Income Tax (I-T) Act. Withdrawals are largely tax-efficient. The main drawback is limited liquidity, with an effective lock-in until retirement. Re-

turns are stable but policy-driven and may seem moderate over time, making them better suited for conservative investors rather than high-growth seekers," says Panjari.

### Public Provident Fund

PPF is a government-backed, long-term savings scheme that offers capital protection and a return of 7.1 per cent. "It enjoys exempt-exempt-exempt (EEE) tax status, with contributions eligible for Section 80C deduction and interest income being tax-free on maturity," says Sanjoli Maheshwari, executive director, Nangia & Co. She adds that with a 15-year lock-in and limited liquidity, PPF suits conservative investors seeking low-risk, tax-efficient, long-term savings.

### Equity linked savings scheme (ELSS)

ELSS offers Section 80C benefit along with higher growth potential due to equity exposure. "It has the shortest lock-in among tax-saving instruments at 36 months and allows systematic investment plan (SIP) investments. While ELSS has delivered strong long-term returns, it comes with market volatility, making it suitable for investors with a long-term horizon who are comfortable with equity risk," says Joseph.

### National Pension System (NPS)

NPS is a government-regulated, market-linked retirement scheme offering

## Major schemes: Returns and taxation

Instrument	Rate of return (%)	Taxation
Public Provident Fund	7.1	Deduction under Section 80C of I-T Act, interest income, maturity amount tax-free
Sukanya Samridhi Yojana	8.2	5.80C deduction, interest income and maturity proceeds tax-free
Employees' Provident Fund	8.25	5.80C deduction, interest income tax-free up to a limit
National Pension System	Market-linked	Contribution tax-free up to ₹1.5 lakh under 5.80CCD(1), ₹50,000 under 5.80CCD(1B); up to 60% of corpus can be withdrawn lump sum tax-free
Equity-Linked Savings Scheme	Market-linked	5.80C deduction, long-term capital gains taxable at 12.5% on amount above ₹1.25 lakh

Sources: Indiapost, NPS Trust, Sbi

long-term growth through equity and debt exposure. "NPS can be seen as a retirement-focused alternative to PPF, which is government-regulated, offers market-linked returns and a structured income stream after retirement," says Joseph.

Its key benefits include low costs, professional fund management and extra tax deductions under Section 80CCD(1B). "However, liquidity is restricted until retirement. Partial withdrawals are allowed only for specific reasons. A portion of the corpus must be used to buy an annuity, income from which is taxable," says Maheshwari. NPS suits long-term, disciplined investors seeking tax-efficient retirement savings.

### Other tax-saving options

Apart from these, investors opting for the old tax regime have several other effective tax-saving options.

"They should first review the ₹1.5 lakh Section 80C limit, which covers not only EPF, PPF and ELSS but also five-year tax-saving fixed deposits, Senior Citizen Savings Scheme (SCSS), Sukanya Samridhi Yojana, life insurance premiums, home loan principal repayment and eligible tuition fees. Beyond this, deductions can be claimed under Section 80D for health insurance premiums, under Section 80G for eligible donations, and house rent allowance (HRA) exemption for

salaried individuals paying rent," says Tarun Garg, director, Deloitte India.

### Match tax savings with goals

Tax-saving should be aligned with financial goals. "Short-term needs require liquidity, medium-term goals call for balanced risk, and long-term objectives like retirement can accommodate longer lock-ins and market exposure," says Panjari.

Choice of products should reflect age, risk appetite and time horizon. "Younger investors with a 15-30 year career runway can afford higher equity exposure through ELSS or the equity component of NPS. As goals evolve, the mix should change. Early in one's career, stable instruments like EPF may dominate, while rising income and corpus-building needs allow for greater use of equity-linked options," says Joseph.

### Common mistakes to avoid

The most common mistake is investing without assessing suitability and long-term implications. "Buying insurance products without evaluating coverage needs, ignoring lock-in periods, and underestimating liquidity constraints are frequent issues," says Panjari.

Delaying tax planning until the last minute instead of starting early in the year is a major mistake. Another is relying only on stable instruments while ignoring equity, especially for younger investors.

VIRAM SUVARN LIMITED (Formerly Known as Veeram Securities Limited) CIN : L46498GJ2011PLCC064964							
EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2025 (Rs. in Lakhs)							
Sr. No.	Particulars	Quarter ended on 31-12-2025 Unaudited	Quarter ended on 30-09-2025 Unaudited	Quarter ended on 31-12-2024 Unaudited	9 Months ended on 31-12-2025 Unaudited	9 Months ended on 31-12-2024 Unaudited	Year ended on 31-03-2025 Audited
1	Total Income	776.5	647.98	401.15	1952.94	1845.74	2648.2
2	Net Profit for the year before tax	382.6	214.8	91.78	778.63	314.23	450.58
3	Net Profit for the year after tax	317.6	159.8	71.78	618.63	244.23	340.89
4	Total Comprehensive Income for the year	317.6	159.8	71.78	618.63	244.23	340.89
5	Paid up Equity Share Capital	1512.82	1512.82	1512.82	1512.82	1512.82	1512.82
6	Earnings per Share (Face Value of Rs.02/- each) Basic & Diluted	0.42	0.21	0.09	0.82	0.32	0.45

Notes: (1) The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 17th January 2026 (2) The Statutory Auditors have issued Limited Review Report on the above standalone financial results for the quarter and nine month ended 31st December, 2025 (3) The above is an extract of the detailed format of Quarter and Nine month Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the same is available on the websites of the Stock Exchange and the listed entity. (4) Previous periods figures have been regrouped/reclassified where considered necessary to conform to current period's classification.

Place : Ahmedabad For and on behalf of Viram Suvarn Ltd. (Formerly Known as Veeram Securities Ltd.)  
Date : 17/01/2026 sdr/- Mahendra Ramniklal Shah, Managing Director - DIN : 03144827

**PUBLIC NOTICE**

That is client Sachin Gupta has demanded for the title clearance certificate for the property situated at non-agricultural plot of land in Non-Agricultural plot of land in **Mauje Zadeshwar, Bharuch**, lying being land bearing Revenue Survey No. 83/2+84/2, admeasuring 862 Sq. Mtrs., Known as "KUNJAL RESIDENCY" paki Flat No. 203 on Second Floor, admeasuring 42.93 Sq. Mtrs., Undivided Share of Land area admeasuring 13.00 Sq. Mtrs., at Registration Sub-District: Bharuch & District: Bharuch that the above captioned property Previously owned by **Sunilbhai Balkrushna Sahastrabudde** who become Owner through Vides Reg. No. 4753 Dated: 22.11.2001. That original Sale Deed and Original RR is lost. After that Manish Sureshwar Ujainkar who becomes Owner through Vides Reg. No. 363 Dated: 23.04.2004. That Original RR is lost. Therefore if any individual, Bank or any Financial Institution has its charge or lien on the said property then **within 7 days** from the publication of the notice may send their objections along with the Supportive Evidence. If not send within given period then my client will initiate further proceedings.

**Dt. 19.01.2026 Vadodara Under the instruction from the client**

**MD LAW FIRM**  
**MAYURKUMAR DINESHCHANDRA VYAS (ADVOCATE)**  
2F-07, Second Floor, Darshanam Trade Center-1, Beside Darshanam Central Park, Near Hotel Surya Palace, Sayajiganj, Vadodara. (M) 7874538288

**PUBLIC NOTICE**

Notice is hereby given that Plot No. C/32, situated on land bearing Revenue Survey Nos. 453, T. P. Scheme No. 1, Final Plot No. 4 at Village Atladra, Taluka & District Vadodara, having a Plot area of 1593 sq. ft. and a built-up area of 688 sq. ft., was owned by present owners Smt. Raj Durgaprasad Yadav Vide Registered Sale Deed No. 1942 dated : 20-02-1988 and become the lawful owners of the said property. The original Sale Deed and the original registration receipt of the said property have been lost and are not available with the owners. Therefore, any person or entity having any right, title, interest, claim, charge, lien, or objection whatsoever in respect of the said property is hereby required to submit objections in writing along with documentary evidence within **07 (Seven) days** from the date of publication of this notice at the address given below. In the absence of any objection within the stipulated period, it shall be presumed that no claim exists, and the Title Clearance Certificate shall be issued without further notice. **Date : 19-01-2026.**

Office : L-22, Kamalaba Flat, Warashiya Ring Road, Vadodara. Mob. : 8460306415

**Sandeep A. Parmar (ADVOCATE)**  
**Sheela S. Parmar (ADVOCATE)**

**Bank of Baroda** ZAMPA BAZAR BRANCH: Opposite Old Manidharpara Police Station, Tower Road Surat - 395003, Ph: 0261-2423303 2438942 Email: zampab@bankofbaroda.com

**POSSESSION NOTICE [SECTION 13(4)] (For Immovable property) (Under Rule-8(1) of Security Interest (Enforcement) Rules 2002.)**

Whereas, The undersigned being the authorized officer of the **Bank Of Baroda** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated **09.10.2025** calling upon the borrower/mortgagor **MR. CHIRAGKUMAR NARESHBHAI JOSHI (BORROWER & MORTGAGOR) & MRS. JAGRUTI CHIRAGKUMAR JOSHI (CO-BORROWER & MORTGAGOR)** to repay the amount mentioned in the notice being **Rs. 24,93,008.69 (Rupees Twenty Four Lakh Ninety Thousand Eight and paise Sixty Nine only)** plus other charges & interest thereon within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken Possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement Rules, 2002 on this the day of **16th day of January of the year 2026.**

The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of **Bank of Baroda**, for an amount of **Rs. 24,93,008.69** plus other charges & interest thereon.

**DESCRIPTION OF THE IMMOVABLE PROPERTY**

All rights title and interest in "Plot No.50" admeasuring 85.76 sq.mtrs., together with undivided proportionate share in Road & COP in "Velaki Ghar", Situated on the land bearing R.S.No. 179A, admeasuring 13015 Sq. Mtrs., City Survey No. N/A/179/A, Sheet No. N/83 Ward/Village, Orma, Taluka: Okpal, Dist. Surat. **Boundaries are: East: Society Internal Road, West: Adj. Property of Block No. 150, North: Adj. Property of Plot No.51, South: Adj. Property of Plot No.49.**

Date :16.01.2026 | Place : Surat. Authorized Officer, Bank of Baroda, Zampa Bazar Branch,

**PUBLIC NOTICE**

That **Navneetkumar Krushnagopal Mundra** is the owner of property bearing **As Per Approved Plan Plot No. 311 of "Bhagyoday Industrial Society"**, Situated at land bearing Block No. 113, 114, 116 & 118, Sub-Plot No. 72, of Moje Village: Magob, Tal.: Choryasi, Dist.: Surat. That the Present owner has admit that [1] Original Registration Receipt of Sale Deed Registration No. 11269, dated 16/10/1993, [2] Original Sale Deed Registration No. 7671 dated 02/06/1990 along with its Registration Receipt & [3] Original Sale Deed Registration No. 6043 dated 21/07/1987 along with its Registration Receipt were misplaced and are not traceable. Moreover, in the original Sale Deed bearing Registration No. 11269 dated 16/10/1993, executed by Prafulchandra Jivanlal Ghayel in favour of Navneetkumar Krushnagopal Mundra, at Page No. 5 & 11, the plot number has been wrongly mentioned as Plot No. 310 instead of Plot No. 311. Furthermore, the boundaries of the said property are also incorrectly mentioned, resulting in a mismatch with the actual boundaries of Plot No. 311. And it was never ever he had used as security for any financial Assistance by him or anyone else any person etc. The Present owner is also admit that he is holding Physical Possession of the said Property. If any one having any right of ownership or claim of whatsoever nature in respect of the said Original Documents are hereby informed to raise any of such rights or claim, within a period of "Seven" days from the date of this notice personally before me along with documentary proofs, after that no rights or claim shall be entertained.

**SIDDHARTH A. PATOLAWALA - Advocate**  
9/1591-92, Nani Hing Pole, Old Saibaba Temple Street, Chauta Bazar, Surat - 395 003. Mob. No.: 72848 10031 / 98254 46463.

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**GEE LIMITED**  
CIN: L99999MH1960PLC011879  
Registered Office: Plot No. E -1, Road No. 7, Wagle Industrial Estate, Thane - 400604  
Website: <http://www.geelimited.com>, E-mail: [shares@geelimited.com](mailto:shares@geelimited.com),  
Tel no. 022-25821277, Fax No. 022-25828938

**Standalone Un-Audited Financial Results for the quarter ended December 31, 2025**

In compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of the Directors of **Gee Limited ("Company")** at its meeting held on **Friday, January 16, 2026** approved the standalone unaudited financial results for the quarter ended **31st December, 2025 ("results")**.

The results along with the limited review report (standalone) by **M/s. SAPD & Associates**, Statutory Auditor of the Company are available on the website of the Company at <http://www.geelimited.com> and on the website of **BSE Limited** i.e [www.bseindia.com](http://www.bseindia.com).

In compliance with Regulation 47 of the SEBI Listing Regulations, we hereby notify that the same can also be accessed by scanning the following Quick Response

For and on behalf of Board of Directors of **GEE LIMITED**  
Sd/-  
**Mr. Umesh Agarwal**  
Joint Managing Director  
DIN:01209962

Place: Kalyan  
Date: 16/01/2026

Rameshwar Media

