

Refund and Cancellation Policy

Introduction

NV CITY committed to providing transparent and fair dealings in compliance with the Real Estate (Regulation and Development) Act (HRERA). This Refund and Cancellation policy outlines the procedures and conditions for cancellations and refund.

Cancellation Policy

Request for Cancellation

- All requests for cancellation must be made in writing and submitted to the concerned department through our official communication channels (email, postal mail, or in-person at our office).**
- The request should include the project name, unit number, and reason for cancellation.**

Cancellation Charges

- Cancellations will be subject to a cancellation fee as per the terms and conditions agreed upon in the sale agreement or HRERA and the reasons are genuine and proved after investigation.**

Processing Time

- Upon receiving the cancellation request, NV CITY**
- Will acknowledge receipt within the stipulated timeframe.**
- The processing of cancellation will be completed within 45-60 working days from the date of receipt of the cancellation request.**

Refund Policy

Eligibility for Refund

- **A refund will be processed only if the cancellation request is approved as per the terms and conditions agreed upon in the sale agreement or HRERA**

Refund Amount

- **The refund amount will be calculated after deducting the cancellation charges and any non-refundable amounts (e.g., taxes, GST , Administrative fees, brokerage (if any)).**

Refund Processing Time

- **Refunds will be processed within 45-60 working days from the date of approval of the cancellation request.**
- **Refunds will be made through the same mode of payment used for the initial transaction unless otherwise specified.**

Mode of Refund

- **Refunds will be made to the bank account or payment method specified by the customer at the time of cancellation request.**
- **If paid by credit card/debit card, refunds will be issued to the original credit card/debit card provided at the time of booking and, in case of payment gateway name payments refund will be made to the same account.**

Special Conditions

Force Majeure

- **In the event of unforeseen circumstances such as natural disasters, government regulations, or other force majeure events, NV CITY reserves the right to modify the refund and cancellation policy.**

Dispute Resolution

- **Any disputes arising out of cancellations and refunds will be subject to the jurisdiction of the HRERA authority and applicable legal provisions.**

Amendments to the Policy

NV CITY reserves the right to amend this policy at any time in accordance with the provisions of HRERA and applicable laws. Customers will be notified of any changes through our official communication channel.

Possession of the Unit / Apartment for Residential Usage:

Schedule for possession of the said Unit for residential usage - The Promoter agrees and understands that timely delivery of possession of the unit for Residential usage along with parking (if applicable) to the Allottee and the common areas to the association of allottees or the competent authority, as the case may be, as provided under Rule 2(1)(f) of Rules, 2017, is the essence of the Agreement.

The Promoter assures to hand over possession of the Unit for Residential usage along with parking (if applicable) as per the time schedule submitted before Real Estate Regulatory Authority, Gurugram the same can be accessible on their website (NV CITY reserves the right to amend this policy at any time in accordance with the provisions of RERA and applicable laws. Customers will be notified of any changes through our official communication channel.) provided the Allottee is not in breach of the terms of this Agreement or unless there is delay due to “force majeure”, Court orders, Government policy/ guidelines, decisions affecting the regular development of the real estate project. If, the completion of the Project is delayed due to the above conditions, then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Unit. It is further agreed that the time period for handing over possession of the ‘said Unit’ can also be extended as per the mutual agreement between the parties.