

REAL ESTATE REGULATORY AUTHORITY, BIHAR,

Before the Bench of Mr. Ved Prakash,

Special Presiding Officer

RERA/CC/438/2024

Dr. Mani Bhushan Complainant

Vs.

M/s Ashirwad Engicon Pvt. Ltd.Respondent

PROJECT: I.O.B. GALAXY

For the Complainant: Mr. Sharad Shekhar, Advocate

For the Respondent: Mr. Ishtiyaque Hussain, Advocate

16.04.2025

ORDER

Learned counsel Mr. Sharad Shekhar on behalf of the complainant and learned counsel Mr. Ishtiyaque Hussain on behalf of the respondent are present.

2. Learned counsel for the complainant submits that an Agreement For Sale dated 29.03.2016 was executed between the complainant and the respondent – promoter to purchase a residential 3 BHK flat having super – built up area of 1370 sq. ft. and carpet area of 950 sq. ft. along with exclusive car parking in the project “IOB Galaxy” situated at Mauza – Painal, Police Station – Bihar, District – Patna, on consideration amount of Rs.6,50,000/-, out of which the complainant had paid Rs.4,01,000/-, which finds mention in the Agreement itself. He further submits that the respondent had assured to complete the project within the specified period but till date the work of the project has not been started and, therefore he requested the respondent – promoter to refund his aforesaid amount but the respondent did not pay heed to his request. Hence, the present complaint for refund of his amount along with interest.

3. Learned counsel for the respondent submits that the respondent – promoter is ready to refund the principal amount of the complainant.

/2/

4. Perused the record. The Bench observes that the respondent - promoter neither honoured the commitment made to the complainant of completing the project and handing over possession of the flat within the specified time nor has refunded the principal amount of the complainant in spite of request made by him to refund his amount of Rs.4,01,000/-. However, during course of arguments learned counsel for the respondent submits that the respondent – promoter is ready to refund the principal amount of the complainant.

5. Taking into consideration the aforesaid submission of learned counsels for the parties and on going through the material available on record, the Bench directs the respondent - company and its Director Mr. Ajay Singh to refund the principal amount of Rs.4,01,000/- to the complainant along with interest at 2% above marginal cost of lending rate (MCLR) of the State Bank of India on total principal amount which becomes due till the date of payment within sixty days of issuance of the order.

6. The complainant is at liberty to press other claims, if any, which are in the nature of compensation, before the Adjudicating Officer, RERA.

With the aforesaid observations and directions, this case is disposed of.

Sd/-

(Ved Prakash)

Special Presiding Officer, RERA, Bihar.