

REAL ESTATE REGULATORY AUTHORITY, BIHAR,

Before the Bench of Mr. Ved Prakash,

Special Presiding Officer, RERA,

RERA/CC/234/2023

Nitish Kumar Singh Complainant

Vs.

M/s Ashirwad Engicon Pvt. Ltd.Respondent

PROJECT: IOB GALAXY

For the complainant: Mr. Shashank Shekhar, Advocate

For the Respondent : Mr. Ishtiyaque Hussain, Advocate

08.10.2025

ORDER

Learned counsel Mr. Shashank 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 vide Agreement For Sale dated 10.03.2015 executed between the complainant and the respondent, the complainant booked 3 BHK Deluxe Flat of 950 sq. ft. along with reserved parking space on ground floor in the proposed project "IOB Galaxy" on consideration amount of Rs.6,51,000/-, out of which the complainant paid Rs.4,01,000/- at the time of execution of Agreement, which finds mention in the Agreement itself, and thereafter rest amount of was paid through transfer of money from ICICI Bank, e-receipt of which is kept on record. He further submits that the respondent – promoter had assured to complete the project and handover delivery of possession of flat within the specified time of five years but the respondent failed in honouring his commitment. He also submits that the complainant has also come to know that the respondent sold flats to others at high price and no flat is available for allotment of the complainant and other investors. Hence, the complainant filed this complaint for a direction to the respondent to allot a flat on the cost which has already been paid by the complainant to the respondent.

Lastly, he submits that now the complainant is willing to get his principal amount refunded along with interest and compensation.

3. Learned counsel for the respondent during the proceeding dated 20.08.2025 before this Bench submitted that the respondent is willing to refund the principal amount of the complainant.

4. Perused the record. The Bench observes that the complainant booked 3 BHK Flat of 950 sq. ft. along with reserved parking space on ground floor in the proposed project "IOB Galaxy, Bihta" and made payment of total consideration amount of Rs.6,51,000/- which has not been disputed by learned counsel for the respondent. The Bench also observes that the respondent has failed in honouring the commitment made to the complainant of completing the project and handing over deliver of possession of flat to the complainant within the specified time. However, the respondent during the proceeding dated 20.08.2025 before this Bench submits that the respondent is willing to refund the principal amount of the complainant, to which the complainant's counsel is agreed.

5. In view of the aforesaid facts and the material available on record, the Authority directs the respondent - company and its Managing Director Mr. Ajay Singh to refund the principal amount of Rs.6,51,000/- to the complainant along with interest at 2% above marginal cost of fund-based lending rate (MCLR) of the State Bank of India since the date on which the total amount was paid till the date of refund within sixty days of this 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 direction, this case is disposed of.

Sd/-

(Ved Prakash)

Special Presiding Officer, RERA, Bihar.