

ORDER SHEET

WEST BENGAL HOUSING INDUSTRY REGULATORY AUTHORITY

Complaint No. COM-000328

Punam Gautam.....Complainant

AND

Indiabulls Investment Advisors Limited.....Respondent

Sl. Number and date of order	Order and signature of Officer	Note of action taken on order
3 ----- 19.01.2021	<p>Ria Gautam, daughter of the Complainant is present in the online hearing as the authorized representative of the Complainant.</p> <p>Learned Advocate Smt. Ipsita Mukherjee, representing the Respondent is also present in the online hearing.</p> <p>Heard both the parties at length.</p> <p>The Complainant submitted that till date she has received only Rs.1,00,000/- as the refund payment from the Respondent.</p> <p>The Respondent submitted that they need some more time to submit a schedule of refund.</p> <p>After hearing both the parties this Authority is of the opinion that the Respondent has been given sufficient opportunities to give schedule of refund as per their convenience but they failed to act on given the opportunities. Therefore, this Authority has no other option but to prescribe a schedule of refund and the Respondent shall be bound to strictly make payment as per the refund schedule given below :</p>	

REFUND SCHEDULE

Sl. No.	Month	Amount
1)	January, 2021	Rs.1,50,000/-
2)	February, 2021	Rs.1,50,000/-
3)	March, 2021	Rs.1,50,000/-
4)	April, 2021	Rs.1,50,000/-
5)	May, 2021	Remaining principal amount + interest amount.

It is hereby ordered that the Respondent shall make the payment of the remaining amount of refund in five installments as per the refund schedule as given above.

Respondent shall pay interest at the rate as agreed between the parties as per the Agreement for Sale from the date of payment by the Complainant till 31.05.2018 and at the rate of SBI PLR Plus 2% from 01.06.2018 till the date of final refund.

Fix 04.05.2021 for further hearing and order.



(SANDIPAN MUKHERJEE)

Chairperson

West Bengal Housing Industry Regulatory Authority



(HAR GOVIND SINGH)
Member

West Bengal Housing Industry Regulatory Authority



(TAPAS MUKHOPADHYAY)
Member

West Bengal Housing Industry Regulatory Authority