

ORDER SHEET


WEST BENGAL HOUSING INDUSTRY REGULATORY AUTHORITY

Complaint No.COM-000157

Salil Ranjan Mitra.....Complainant

AND

Abhishek Roy.....Respondent

Sl. Number and date of order	Order and signature of Officer	Note of action Taken on order
<p style="text-align: center;">5</p> <p>-----</p> <p>06-02-2020</p> <p>Dictated & corrected by me</p> 	<p>Both the parties are present filing hazira.</p> <p>In response to proceeding of this case dated 16/01/2020 Respondent filed an affidavit stating that a sum of Rs.1.25 lakhs has been paid to the Complainant on 05/02/2020 through NEFT. The Complainant present at the time of hearing acknowledged the encashment of this amount in his bank account. Respondent further stated in the form of offer to refund balance amount in further three equal instalments within 10/06/2020 at the rate of 3% bank interest per annum from the date of cancellation of agreement i.e, 10/08/2015.</p> <p>Heard.</p> <p>Complainant pleaded that prevailing bank interest rate for saving account is 3.50% per annum and therefore, the proposal to calculate the interest at the rate of 3% is improper and not accepted. Further it is submitted on behalf of the Complainant that the deposits of last payments to respondent amounting to Rs.6 lakhs including the amount refundable was made on 26/03/2014 with cheque duly received by Respondent Company. Therefore, the interest should be calculated from date of deposit till date of refund of such amount on cancellation of the agreement.</p> <p>Considered arguments and counter arguments by the parties and examining the documentary evidence filed in this case. The argument of the Complainant are taken into consideration and found to be convincing in terms of the facts of the case which are not disputed by the Respondent and</p>	

accordingly following orders are passed:

Ordered,

that the Respondent shall refund the balance principal amount i.e, Rs.3,75,000/- along with interest at the rate of 3.50% per annum as per prevailing savings bank account interest rates for SBI on Rs.5 lakhs from the date of deposit till the date of this final order i.e, 06/02/2020. The total amount refundable in terms of this order as calculated as on 06/02/2020 shall be paid by bank transfer in the bank account of the Complainant within 45 days from the date of receipt of this final order.

Be it noted that Respondent shall pay interest at the rate of SBI PLR+2% in terms of provisions of Rule 18 of WBHIRA Rules, 2018 on any amount remaining outstanding beyond the 45 days from the date of receipt of this order.

Proposals of Respondent for instalment payment by 10/06/2020 are considered and noted that these do not require any further orders in view of the final order which provides for adequate time for refund without any further interest on outstanding as on day and any further delay which Respondent is compelled to resort shall attract the higher rate of interest as per provisions of the law.

Complainant petition is thus disposed off.

Communicate this order to both the parties.

There is no other order as to costs and compensation.

06.02.20

(ONKAR SINGH MEENA)

Designated Authority,

Housing Industry Regulatory Authority,

West Bengal.

Dictated
& corrected
by me

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