ORDER SHEET

WEST BENGAL HOUSING INDUSTRY REGULATORY AUTHORITY

Complaint No. COM-000079 of 2019

Nice Price Infra LLP.....Complainant

AND

Ideal Real Estates Pvt Ltd......Respondent

Sl. Number and date of order	Order and signature of Officer	Note of action Taken on order
4	Both parties are present.	
25-10-2019		
	In terms of this Authority order dated 30/09/2019 Respondent	
	Company agreed for restructuring of payment schedule to be made by the	
	Complainant and a copy of such payment schedule signed by both the parties	
	is filed today during the hearing is kept on record.	
	Heard both the parties in details. It is confirmed by both the parties that	
	revised delivery of possession along with revised schedule of payment has	
	been mutually agreed between both the parties. Complainant prayed for ad	
	interim order directing Respondent Company to pay interest penalty for	
	delay in delivery of possession, though the possession of the property have	
	not yet been concluded and revised date of delivery is mutually agreed upon	
	between both the parties.	
	In view of this admitted fact this Authority considering the merit of the	
Dictated & corrected by me	case feels that there is no need for any orders for interest and penalty at this	
	stage at the same has to be determined on completion of delivery of	
	possession or in the event of same is not possible as per mutual agreement	
	between both the parties on decision for withdrawal from the project and	
	consequential refund of amount paid by the Respondent on any claims by	

Complainant. The steps taken by both the parties for restructuring of payment schedule has already extended interim relief to the Complainant.

Both the parties are advised to enter into supplementary agreement, inter alia incorporating rights and obligations of both the parties, in view of mutual agreement for restructuring of payment schedule and revised timeline of delivery of possession. Admittedly compensation for delay in possession as available in the existing sale agreement is available to both the parties.

Dictated & corrected by me

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The parties are at liberty to incorporate the obligations and liabilities in the event of default as regard interest penalty as admissible under the existing sale agreement and liable to be paid under the provisions of WBHIRA Act, 2017.

To 18/12/2019 for final orders.

(ONKAR SINGH MEENA)

Designated Authority,

Housing Industry Regulatory Authority,

West Bengal.