

Appellate tribunal to be functional soon: RERA chairman

Faryal Rumi

Patna: The appellate tribunal of Real Estate Regulatory Authority (RERA) in state will officially start functioning within the next 15-20 days, RERA (Bihar) chairman Afzal Amanullah said on Tuesday. Amanullah said the appellate tribunal is headed by Justice (retd) Arun Kumar with two more members. He said the real estate buyers or

builders unsatisfied with the RERA judgement can appeal to the tribunal.

Amanullah said all the ongoing registered projects will have to complete their construction work by December 2020.

"Of total 654 registered real estate projects, 50% are new," he said.

"Besides, the accounts and finance team of RERA will now keep a tab on the accounts of builders to ensure that all the money invested by the consumers is being used for that project only. About 70% of the amount realized from the consumers shall be deposited in a separate bank account to be solely used for the particular project," he said and added: "Builders failing to follow the norms will

be penalized."

RERA member Rajiva Bhushan Sinha said when it came into existence in Bihar in April 2018, only a handful of projects were registered. "Now more than 1,100 builders have applied for registration. Total 438 complaints have been received in one year and 322 of them are in the hearing stages while judgement has been delivered in 70 cases," he said.



K. M. Sharma