

REAL ESTATE REGULATORY AUTHORITY, BIHAR

Before the Double Bench of Mr. Naveen Verma, Chairman

& Mrs. Nupur Banerjee, Member

Case No. CC/1746/2020

Arati Pandey.....Complainant

Vs

M/s Agrani Homes Pvt Ltd.....Respondent

Project: IOB Nagar Block N

ORDER

01-07-2022

The matter was heard on 22.02.2022 and listed for orders on 07.04.2022. However the order could not be passed and subsequently the matter was again listed before the Double Bench on 23-06-2022 and put up for order on this day.

The case of the complainant is that she booked a 3BHK flat no. 304 in Block- N in the said project for Rs.15,50,000/- against which she had paid Rs.13,50,000/- at the time of booking. A Memorandum of Understanding was executed between the parties on 11.10.2017. The complainant has alleged that neither there is any progress in the development of the project nor the possession has been handed over till date. The complainant has therefore filed the complaint praying for refund of the amount with interest.

The complainant has placed on record a copy of the memorandum of understanding dated 11.10.2017 signed between the parties and money receipts issued by the respondent company against payments made.

Perused the record. Reply has been filed by the respondent company stating that an offer has been made to the complainant to

either shift to a plot situated at Permanandpur, Sonapur by way of settlement or to continue with the present booking till completion of the project within 36 months.

During the course of hearing, the complainant had submitted that she was not interested in the offer of the respondent company and had reiterated her request for refund of the amount. The learned counsel for the respondent agreed that final orders may be passed.

Therefore, after considering the documents filed and submission made by both the parties, the Bench directs the respondent company and its Directors to refund the principal amount of Rs 13.50 lakhs along with interest at the rate of marginal cost of fund based lending rate (MCLR) of State Bank of India as applicable for three years plus one percent from the date of taking the booking till the date of refund within sixty days of issue of this order.

With these directions and observations, the matter is disposed of.

Sd/-

Nupur Banerjee
(Member)

Sd/-

Naveen Verma
(Chairman)