

REAL ESTATE REGULATORY AUTHORITY, BIHAR
Before the Double Bench of Mr. Naveen Verma, Chairman
& Mrs. Nupur Banerjee, Member

Case No. CC/1109/2020

Bina Kumari Sinha

....Complainant

Vs

M/s Agrani Homes Pvt Ltd

...Respondent

Project: IOB Nagar Block S

ORDER

05-05-2022

The matter was posted on order on 13.04.2022. However, due to other preoccupation, the Bench did not sit on that date and orders could not be passed.

The case of the complainant is that she had booked a 3 BHK flat having an area of 1300 Sq. Ft. (approx.) in the project IOB Nagar Block S for a total consideration of Rs.18,00,000 against which she had paid Rs.16,63,000. She further submitted that according to the memorandum of understanding executed on 07.01.2016 the said flat was to be completed within 36 months, with a relaxations period of 6 months but still project is not completed by the respondent company. Hence, she has filed the instant complaint for refund of the principal amount with interest.

The complainant has placed on record copy of memorandum of understanding dated 07.01.2016, money receipt no:1718 of Rs.11,63,000, money receipt no: 1660 of Rs.5,00,000.

No reply has been filed by the respondent company even after direction to the them. However Mr Alok Kumar, MD of the

respondent company was present on all the dates of hearing and did not refute the submission of the complainant. Mr. Alok Kumar, MD of the respondent company has also submitted that the approval of the map is also pending with the Patna Metropolitan Area Authority.

During the last hearing, the complainant has reiterated his request for refund of the principal amount and she further submitted that she is not interested in the offers proposed by the respondent.

After considering the documents filed and submissions made, the Bench hereby directs the respondent company and their Directors to refund the principal amount of Rs. 16,63,000/- to the complainant along with interest at the rate of marginal cost of fund based lending rates (MCLR) of State Bank of India as applicable for three years plus two per cent from the date of taking the booking within sixty days of issue of this order.

Sd/-
Nupur Banerjee
(Member)

Sd/-
Naveen Verma
(Chairman)