

REAL ESTATE REGULATORY AUTHORITY, BIHAR

Before the Double Bench of Mr. Naveen Verma, Chairman

& Mrs. Nupur Banerjee, Member

Case No. CC/690/2019

Kedar Nath Choudhary.....Complainant

Vs

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

Project: IOB Nagar Block N

ORDER

19-05-2022

The matter was last heard on 07.04. 2022 and posted for order on 05.05.2022 but orders could not be pronounced on that date.

The case of the complainant is that he booked a flat admeasuring 1300 sq. ft in the project IOB Nagar, Block-N for the total consideration amount of Rs. 18,55,620/- against which he paid Rs. 16,00000/- (Rupees Sixteen lakh only). The complainant has alleged that the respondent failed to hand over the possession of the flat on the agreed time as per the registered agreement. Hence, the complainant has filed this case praying for either handover of the possession of the flat or for a refund of the amount paid along with eighteen percent compound interest. The complainant during the course of the hearing prays for handing over the possession of the flat.

The complainant has placed on record a copy of the memorandum of understanding dated 01.09.2014 signed between the parties. While no other evidence for amount paid is enclosed, the respondent has not refuted his contention..

Perused the record. The respondent has stated that he will shift the booking to an alternate project of IOB Nagar i.e. in PG I/PG II/ K/L/C2 after the approval of the map from the competent Authority and obtaining RERA registration, a registered agreement will be executed in favor of the complainant and handover the possession in 36 months.

On the last date of hearing, the legal representative of the respondent stated that a flat is available in IOB Nagar and the respondent is ready to execute a transfer agreement with the complainant and sought permission from the Authority for a period of 15 days to execute the same. The Bench had directed the respondent to execute the transfer agreement with the complainant for the flat in IOB Nagar PG-1 measuring 1626 sq. ft within 15 days.

However, the complainant has emailed to RERA Authority stating that respondent has not approached him despite specific direction from the Bench and that he has lost trust and faith in the respondent.

The Authority takes note of the fact that the respondent had not complied with its directions for which it imposes a penalty

of Rs 10,000/-. It observes that the respondent is not serious in its offer because had it been so, they would have pursued the matter with the complainant, who had expressed his willingness for an alternative flat on the last date of hearing.

After considering the documents filed and submission made by both the parties the Bench directs the respondent to refund the principal amount of Rs 16.00 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 four 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)