

REAL ESTATE REGULATORY AUTHORITY, BIHAR

Before the Double Bench of Mr. Naveen Verma, Chairman

& Mrs. Nupur Banerjee, Member

Case No.CC/1026/2020

Deepak KumarComplainant

Vs

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

Project: Power Grid

ORDER

23.06.2022

The matter was last heard on 17-02-2022 before the Double Bench and was fixed for order on 15.03.2022. However orders could not be pronounced on that date as the Authority was preoccupied with other matters. Subsequently the complaint was wrongly listed before the Single Bench on 31-05-2022. This case has now been posted for order on this day.

The case of the allottee is that he booked one flat in IOB Nagar C-02 Block on 4th Floor measuring 1250 sq ft after the promoter had informed him that the project in question has been registered with the Real Estate Regulatory Authority. On the basis of such information of the promoter , he paid a sum of Rs 16 lakhs to them under one-time payment scheme through cheques no. 929521, 929522 and 929523 for which three money receipts were issued. In November 2018, a Memorandum of Understanding was executed on a Rs 1000/- non-judicial stamp paper. The complainant was further informed that the project work would start once approval is received from RERA thereafter which registered agreement would be executed. The complainant has alleged that no work has been carried out in the project. He has also stated that out of Rs 16 lakhs, he has availed a home loan of Rs 9 lakhs for which interest @12.5% is being paid by

him. Therefore, the complaint has been filed praying for either refund of the entire paid amount or handing over of the possession of the flat.

The complainant has placed on record application form, copies of cheques and money receipts, Memorandum of Understanding, map plan and list of probable booking in the project and list of projects by Agrani and their registration number.

No reply has been filed the respondent company. However the MD of the respondent company and his learned counsel has been present on all the dates. The respondent company has not denied the submissions of the complainant and the facts are being admitted.

It is apparent from the record that notwithstanding the fact that the project was not registered, the promoter went ahead with new bookings in 2018. This is a blatant violation of Section 3 of the Real Estate (Regulation and Development) Act, 2016. This matter may be included in the suo motu proceedings against the respondent under section 59 of the Real Estate (Regulation and Development) Act, 2016.

Heard both the parties. The Bench notes that a petition has been filed before the Authority on 09.03.2021 informing that the principal sum of Rs 16 lakhs has been refunded to the complainant and has now prayed for interest on the loan availed and compensation.

Having heard the submissions the Bench hereby directs the respondent company and its Directors to pay interest at the rate of marginal cost of fund based lending rate (MCLR) of State Bank of India as applicable for three years from the date of taking the booking till the date of refund within sixty days of issue of this order as admittedly, the complainant has received the principal amount.

The Bench observes that the complainant is at liberty to press his claim for compensation before the Adjudicating Officer.

Sd/-

Nupur Banerjee
(Member)

Sd/-

Naveen Verma
(Chairman)