

**REAL ESTATE REGULATORY AUTHORITY, BIHAR**

**Hearing Before the Bench of Hon'ble Chairman, Mr. Naveen Verma,**

**Hon'ble Member, Mr. R.B. Sinha & Hon'ble Member, Mrs. Nupur Banerjee**

**Case No. :- RERA/CC/652/2019**

**Mrs Baby Ritika .....Complainants**

**Vs**

**M/s Agrani Homes Real Marketing Pvt Ltd.....Respondent**

**Project: Daffodil City**

**30.09.2021**

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**03.11.2021**

**Order**

This matter was last heard at length on along with batch of cases before the full bench on 09.09.2021

The case of the complainant is that she booked flat no. 105 in Block "A" having area 1350 sq. ft in the project Agrani Daffodils city in 2015 for a total consideration amount of 23,00,000 (Twenty Three Lakhs). She has made payment of Rs. 19,00,000 (Nineteen Lakh) the details of which are as follows:- Rs.3,00,000 through RTGS UTR No. ICICR520160800672318 dated 08.07.2016 for which money receipt no. 1352 was issued dated 08.07.2016, Rs.1,50,000 through NEFT-ICICH16064374068 dated 04.03.2016 for which money receipt no. 1046 dated 04.03.2016 was issued, Rs.2,00,000 through cash, money receipt no. 1275 dated 3/06/2016 was issued, Rs.6,00,000 through RTGS, UTR No. HDFCR52016022674838909 dated 26/02/2016 for which money receipt no 1039 dated 29/02/2016 was issued, Rs.1,50,000 for which money receipt was issued dated 13.02.2016, Rs.3,00,000 vide cheque no. 015611 of ICICI dated 3.11.2015 for which money receipt no. 718 dated 3/11/2015 was issued, Rs.2,00,000 vide cheque no. 382892 of HDFC dated 3.11.2015 for which money receipt no 719 dated 03/11/2015 was issued. She has filed copy of the MOU dated 9.8.2016 entered into with the respondent company. However, till date the company has not started the project so the

complainant has prayed for refund of money along with due interest.

On the hearing dated 9.9.2021 the learned counsel for the complainant, Mr. Kishore Kunal, submitted that respondent has not yet informed the Authority about the strategy and schedule to refund the money. The learned counsel has also submitted that if the respondent offers any plot in Prakriti Vihar, they are ready to accept it.

The Bench notes that in earlier hearings, the respondent company was directed to apply afresh for registration with the necessary documents and suggested the respondent company to approach the competent authority for approval of the map first and those allottees who were not interested in taking refund could be allotted flat in this project after adjusting their investment therein. He was also directed to submit the details of the land held in SBI Nagar project. The Authority directed that the respondent company may engage a chartered valuer to indicate the present market value of the assets held by the company. The respondent company was directed to state on oath that they did not have any land other than those under the development agreement.

Perused the records. The respondent has not filed any written reply .However, since Mr. Alok Kumar, Managing Director and Mr Rana Ranveer Singh, Director of the respondent company were both present on the last date of hearing and they have not challenged the contention of the complainant and the facts are being admitted.

It was pointed out that the Authority has rejected the application for registration of the project Prakriti Vihar under Section 5(1)(b) of the Real Estate ( Regulation and Development) Act, 2016 and had directed that the deposited money be refunded to the intending buyers.As mentioned in the proceeding of 9.9.2021 the complainant was present during the hearing and requested for refund with interest.

The Bench notes that the application of registration of Project titled name “Daffodils City” has been rejected by the Authority by its letter dated 27.8.2021. The Authority also notes that on the last date Mr. Alok Kumar, Managing Director of the respondent Company had requested for time to refund the due amount.

The Authority, therefore, directs the respondent company and their Director to refund the principal amount of Rs.19,00,000/- along with interest calculated on the date of booking at the marginal cost of fund based lending rate (MCLR) of State Bank of India applicable for three years plus two percent to the complainant within 60 days from the date of order.

<b>Sd/-</b>	<b>Sd/-</b>	<b>Sd/-</b>
<b>R.B. Sinha</b>	<b>Nupur Banerjee</b>	<b>Naveen Verma</b>
<b>( Member )</b>	<b>( Member )</b>	<b>(Chairman)</b>