

REAL ESTATE REGULATORY AUTHORITY, BIHAR
Before the Full Bench of Mr. Naveen Verma, Chairman,
Mrs. Nupur Banerjee & Mr. S.D. Jha, Members, RERA, Bihar.

RERA/CC/336/2019

Mr. Rajnish Kumar & Mrs. Jyoti KumariComplainant

Vs.

M/s Vision Land Pvt. Ltd.Respondent

PROJECT: VISION POLARIS

For Complainant: In person.

For Respondent: Sri R.K. Srivastava, Advocate

ORDER

20.01.2023

This matter was last heard before Full Bench on 09.11.2022. The matter was fixed for order on 20.12.22 but order could not be pronounced on that date due to preoccupation of the Authority.

The case of the complainant is that they booked flat no:- A-204 measuring an area of 1325 sqft in the respondent company on 10.06.2012 and entered into registered agreement for sale on 16.06.2011 for total consideration amount of Rs. 31,21,000/- out of which they had paid Rs. 11,25,000/- The complainant has prayed for early possession of Flat with interest on the delayed period.

The matter was heard in detail on 09.11.2022.

On last date of hearing, the learned counsel for the respondent had submitted that the internal work is going on and it is not possible to complete the work by June 2023. He further submitted that he has applied for approval/revalidation of map six months back as well as extension of registration. They are ready to complete the project by October, 2023.

Learned counsel for the promoter submits that the complainant is not paying the rest amount and had only paid 30 % of the consideration amount. He further submits that the respondent has also demanded the interest from the complainant on account of his delay payment. On this the complainant also reiterates his demand for interest on delay of delivery of possession of the flat.

The Authority observes that the flat was to be handed over by December, 2013 with grace period of 6 months as per the agreement for sale executed between the parties. Section 18(1) of the Act provides that if a promoter fails to handover the possession in the stipulated

time period, then the interest to the complainant shall be paid by the promoter for every month of delay till the handing over of the possession of flat. In the Newtech judgment, the Hon'ble Supreme Court of India decided that the interest would be payable from the date on which the possession was to be handed over. Admittedly, the promoter has delayed in handing over the possession. They are also liable to pay interest for the Period of delay which is June 2014 to handing over the possession @ 2% above of PLR/MCLR of State Bank of India.

The promoter assures to handover the flat to the complainant by October 2023 to which the complainant also agrees failing which a penalty of Rs 10,000/- for every day of delay would be charged from the respondent company as provided under Section 63 of the Act.

With these observations and direction, this case is disposed of.

Sd/-
S.D.Jha
Member

Sd/-
Nupur Banerjee
Member

Sd/-
Naveen Verma
Chairman