

REAL ESTATE REGULATORY AUTHORITY, BIHAR

Before the Double Bench of Mr Naveen Verma, Chairman,
& Mrs Nupur Banerjee, Members

Case No. RERA/CC/170/2018

Meera GuptaComplainant

Vs

M/s Agrani Homes Pvt. Ltd.Respondent

Project: IOB Nagar

Present: For Complainant: Son of the complainant
For Respondent: Mr. Satwik Singh, L.R.

04/08/2022

ORDER

Hearing taken up. Both parties are present.

The complainant submits that she has not yet been disbursed the loan from the Bank and yet she has arranged money from her own resources and has made the total payment of Rs.19.70 lakh approximately. The representative of the complainant refers to the petition filed earlier in which she has requested to issue an advisory to the Bank for sanction of loan.

The Authority observes that specific advisory cannot be issued by it in respect of individual sanction of loan. The orders pertaining to IOB Nagar J Block are quite clear wherein it has been clearly mentioned that the promoter would complete the project by 31.07.2022, failing which they would be liable to pay a penalty of Rs.10,000/- per day. It is obvious therefrom that after the flat is completed, the flat would be handed over and the Deed of Conveyance would be executed and to that extent, the general ban of registration of deed could be relaxed as has been done in other cases.

It is for the allottee to arrange resources to complete the payment. The complainant is directed to arrange the funds for paying the remaining amount, be it from Bank loan or own resources. After 90% of the consideration amount has been paid by the allottee, the promoter will complete the flat within 30 days and execute the Deed of Conveyance within 60 days after taking the balance consideration amount.

With these observations and directions, the matter is disposed of.

Sd/-

Nupur Banerjee
Member

Sd/-

Naveen Verma
Chairman