

REAL ESTATE REGULATORY AUTHORITY, BIHAR

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

Case No. RERA/CC/225/2019

Shivendra Kumar Singh.....Complainant

Vs

M/s Agrani Homes Pvt. Ltd.Respondent

Project: IOB Nagar Block-S

ORDER

28/07/2022

The matter was posted on orders on 03-03-2022. However, due to other preoccupation, the Bench did not sit on that date and orders could not be passed. Therefore, the order is being passed on this date.

The case of the complainant is that he booked a flat in the project in the year 2015 having area of 1300 Sq. Ft in Block-S, and that a Memorandum of Understanding (MoU) was executed between the parties on 03.02.2015 for a total consideration of Rs. 16,49,440/-. The complainant has further stated that at the time of booking, he had paid the entire consideration amount of Rs. 16,49,440/- through two cheques dated 15.12.2014 and 16.01.2015. The complainant has alleged that at the time of the execution of the MoU, the respondent company had assured that the project would be completed in 36 months with 6 months grace period after obtaining approval of the map from the competent authority. The complainant found out that the promoter had not presented any map before the competent authority

for their approval till December 2017 and hence he sent a cancellation letter dated 01.12.2017 for refund of the entire amount. It has been alleged that while the respondent company assured to refund the entire amount within 90 days of submission of application, a cheque for refund dated 20.06.2018 for an amount of Rs 1 lakh was given but it was not honoured by the bank. Since no further cheque has been issued till date and false assurances were given by the respondent company, this complaint has been filed praying for refund of the amount of Rs 16,49,440/- with interest @24% per annum since 03.02.2015 and also compensation of Rs. 5 lakhs for mental torture and physical & financial harassment.

The complainant has placed on record copy of MoU dated 03.02.2015, copies of cheques dated 15.12.2014 and 16.01.2015 and money receipt issued against payment of Rs 16,49,440/- and copy of return memo issued by Yes Bank Ltd.

No reply has been filed by the respondent company even after direction to them. However Mr Alok Kumar, MD of the respondent company was present on all the dates of hearing and has not challenged the submissions of the complainant and the facts are being admitted.

During the last hearing, the complainant has submitted that he has received the refund of the entire amount of Rs. 16,49,440/- and now wants interest on the said amount along with compensation.

The Authority is surprised that the promoter has not made any submission about the amount having been refunded.

However after considering the submissions made by the complainant, the Authority hereby directs the respondent company and their Directors to pay interest on the principal amount of Rs. 16,49,440/- to the complainant at the rate of marginal cost of fund based lending rates (MCLR) of State Bank of India as applicable for three years plus two per cent from the date of taking the booking within sixty days of issue of this order.

So far as claim for compensation is concerned, the complainant is at liberty to press his claim before of Adjudicating Officer under relevant sections of the Act.

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

Sd/-

Nupur Banerjee
(Member)

Sd/-

Naveen Verma
(Chairman)