

REAL ESTATE REGULATORY AUTHORITY, BIHAR
Before the Single Bench of Mr Naveen Verma, Chairman

Execution Case No. 12/2019, RERA/CC/29/2018

Balmukund PrasadComplainant

Vs.

M/s Agrani Homes Real Marketing Pvt Ltd.Respondent

Present: For Complainant: In person

For Respondent : Mr Alok Kumar, MD

22/10/2021

26/10/2021

ORDER

Hearing taken up. The complainant is present. Mr Alok Kumar, MD of the respondent company is also present.

The complainant submitted that the respondent has refunded the principal amount plus part interest but compensation and the remaining interest are still due with the respondent.

Mr Alok Kumar, MD of the respondent company submits that demand draft of Rs 5 lakh is being deposited today in RERA Office for payment of Rs One lakh each to the five complainants and the remaining interest will be paid to the complainants within 30 days. Calculation chart will be supplied to the complainants.

However, the respondent later submitted a demand draft having draft No. 651035 dated 22.10.2021, of Rs.5,00,000/- in RERA office Patna, Bihar, for making part payment for Execution orders under the headings of Interest.

The complainant has based his calculation of interest payable at compound interest. The respondent submitted that the final order of the learned Tribunal dated 17/02/2020, passed in RERA Appeal No. 04 of 2019 does not mention compound interest and that he was ready to pay at simple interest.

The Bench directed the complainant to collect Rs.1 lakh (One Lakh) from RERA office Patna Bihar and submit the account details for payment through NEFT and in case the complainant wants payment through cheque she may contact Mr Shashi Bhushan Prasad Sinha in the account section in RERA.

The Bench directed the respondent to file reply of Notice issued to him on 20/9/21, and a written statement on affidavit as to when the remaining interest will be paid to the complainants.

The Bench observes that the provision for enforcement of orders under Section 40(1) and 40(2) of the Real Estate (Regulation and Development) Act, 2016 are equally applicable to the Adjudicating Officer, Authority and the Appellate Tribunal. In the present matter since the final order was passed by the learned Tribunal modifying the order of the Authority, the appropriate forum for enforcing the implementation of its order is the Appellate Tribunal.

With these observations the matter is disposed of.

Sd/-
Naveen Verma
Chairman