

REAL ESTATE REGULATORY AUTHORITY (RERA), BIHAR

**Before the Full Bench of Mr. Naveen Verma, Chairman, Mr. R.B. Sinha,
Member and Mrs. Nupur Banerjee, Member**

Case No.CC/1395/ 2020

Rakesh Kumar Complainant

Vs.

Agrani Homes Pvt. Ltd.

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Respondent

Project: IOB Nagar, Sarari (L Block)

ORDER

31.8.2021:

This matter was last heard by the Full Bench and was heard on 15.6.2021 and on 29.6.2021.

The Director of the respondent company Mr Alok Kumar and his learned counsel had assured the Authority that the desired information and documents would be filed within a week.

The Full Bench could not sit after that date initially due to non availability of one of the Members and subsequently due to its pre occupation in other cases. The Full Bench notes that despite being given a period of two months, no additional documents have been filed on behalf of the respondent company . It appears that the promoter has nothing to offer to these allottees.

The Authority, thus , has no option but to dispose this matter on the basis of available records.

The Authority notes that the Respondent company has not submitted the audited accounts which could have indicated how the funds collected from the allottees of Block K and L have been used. The directions given on the last date were issued to the Respondent Company under Section 35 (1) of the RERA Act read with Rule 24 (1) (a) of the Bihar Rules. Since the promoter has failed to comply with the directions of the Authority, a penalty of Rs.1,000/- for every day of default from the date of order will be imposed on the respondent company till the required information is submitted.

The case of the complainant is that he had made a payment of Rs 15, 55,578 for an apartment in IOB Nagar L Block which is mentioned in the MOU with the promoter signed on 9 February 2016. However, due to construction work not being undertaken he has requested for

refund of his investment with interest . He has submitted a copy of the MOU along with the receipts issued by the promoter.

Perused the records. No rejoinder has been filed by the respondent. However, the Director of the respondent company along with his learned counsel have been present on the dates of hearing and have not challenged the submission of the complainant. Mr Alok Kumar, Director of the company has indicated before the Authority on the last hearing that he had taken bookings from a number of customers.

The Authority notes that construction has not yet commenced and directs the respondent company to refund the amount of interest at the rate of the rate of marginal cost of fund based lending rates (MCLR) of State Bank of India as applicable for three years plus two percent from the date of taking the booking amount to the date of order along with the principal amount of Rs15, 55,578/- paid by the complainant within sixty days of the issue of this order.

Sd/-
Naveen Verma
(Chairman)

Sd/-
R B Sinha
(Member)

Sd/-
Nupur Banerjee
(Member)