

REAL ESTATE REGULATORY AUTHORITY, BIHAR

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

Case no. RERA/CC/1580/2020

Sunil Kumar Sinha..... Complainant

Vs

M/s Nissa Realtors Pvt Ltd.....Respondent

Present: For Complainant: In person

For Respondent : Mr AK Singh, Advocate

ORDER

27-10-2021

The matter was last heard along with the batch of cases before the full bench on 26-07-21.

The case of the complainant is that he entered into an agreement for sale with the respondent company on 14.12.2011 for flat no. E-4, Block B in the project Ghar Apna, Phase II measuring 991 sq. ft. The total consideration amount was Rs.18,85,241/- exclusive of service tax. The complainant further submitted that he has paid Rs. 3,37,853/- by cheque, Rs. 217000 by cash, Rs. 13 lacs as loan from LIC Housing Finance and interest amount of Rs. 8,25,535/- total amounting to Rs. 26,80,388/-. The complainant submitted that the project is not registered with RERA and despite the execution of registered agreement for sale, the respondent company has failed to hand over the possession of flat to the him.

Perused the records of the case. The respondent company has filed its reply wherein they have submitted basis the records of the respondent company, out of the consideration amount, only Rs 16,37,854/- has been paid by the complainant and the fact of payment by cash has been denied by the respondent company. On perusal of the agreement, receipts and the copies of cheques annexed to the complaint, the total amount that has been paid by the complainant is more than what has been admitted by the respondent company. It is further submitted that since the complainant did not make the payment as per the agreement, the flat went into the landowner's share.

The respondent company have also stated in their reply that they are ready to refund the amount paid to the complainant. The Bench notes that even though the respondent company is ready and willing to refund the amount to the complainant and other allottees, this case is fit for police investigation as the matter involves siphoning of fund by the deceased MD of the respondent company. A letter was sent to the respondent company on 03/03/2021 to submit certain information but they have done nothing in this regard.

The Bench observes that since the flat in question has already been transferred to the landowner, the prayer of the complainant for handing over of the possession can be acceded only if the respondent company has any other alternative flat to offer in the project.

The Bench directs the respondent company to submit the payment schedule of the refund to the complainant of the principal amount of Rs. 26,80,388/-. The Bench further directs the respondent company to pay the above amount to the complainant along with interest on such amount at the rate of marginal cost of fund based lending rates (MCLR) of State Bank of India as applicable for three years plus 2% from the date of receiving the payment till the date of making payment within a reasonable timeframe. The complainant is at liberty to move for compensation before the Adjudicating Officer.

The Bench grants liberty to the complainant to approach the Authority under relevant sections of the Act in case the respondent company fails to make the refund within the proposed time.

With these directions the matter is disposed of.

Sd/-
Nupur Banerjee
Member

Sd/-
R.B. Sinha
Member

Sd/-
Naveen Verma
Chairman