

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/942/ 2020.

Ashwini Kumar Tiwari.....Complainant

Vs.

M/s Agrani Homes Pvt. Ltd.....Respondent

Project: IOB Nagar, Sarari (J- Block)

16.9.2021:

ORDER

The batch cases of the project of IOB Nagar related to Block J have been taken up on a number of occasions, the last being on 2.9.2021. The MD of the respondent company and the association of allottees had agreed to complete the remaining construction in J Block which has been recorded in the order sheet.

The case of the complainant is that he has paid a total of Rs.18.54lakhs including bank loan of Rs 12.27 during the period 2013 to 2017 against the total consideration amount of Rs.22,98,907/-.

He has requested for refund of the money with interest as the possession of the allotted apartment has been inordinately delayed. The complainant has filed copy of the receipts, bank statement and registered agreement to sale.

No rejoinder has been filed by the respondent company but these were not denied by the Director of the respondent company who was present during hearing.

The Authority takes note of the joint submissions made before it by both the parties regarding the efforts being made to complete the construction of the project by the association of allottees and the promoter which was mentioned on the last date of hearing. The complainant is evidently not interested in taking possession of the apartment but wants a refund.

The Authority observes that a separate Bank account for J-Block would be opened and operated jointly by the association of allottees and the promoter.

The respondent company and the association of allottees are directed to arrange the financial resources for the payment of principal to the complainant along with interest calculated at the rate of marginal cost of fund based lending rates (MCLR) of State Bank of India as applicable for three years from the date of receiving the payment within sixty days of issue of this order.

Sd/-
Naveen Verma
(Chairman)

Sd/-
R B Sinha
(Member)

Sd/-
Nupur Banerjee
(Member)