

REAL ESTATE REGULATORY AUTHORITY, BIHAR

2 nd Floor, BSNL Telephone Exchange, North Patel Nagar, Road No. 10, Patna -800023

Before the Double Bench of Hon'ble Chairman, Mr. Naveen Verma,

&Hon'ble Member, Mrs. Nupur Banerjee

Case No. :-RERA/CC/725/2019

Kaushal Kishore Mishra.....Complainant

Vs

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

Project: I.O.B Nagar, Block : S

05 -05-2022

Order

This matter was last heard before the Double Bench on 24.02.2022. It was fixed for order on 13.04.2022 but the Bench did not sit on that date and hence order is now being pronounced.

The case of the complainant is that he booked a flat in project I.O.B. Nagar Block 'S', admeasuring 1300sq.ft in 2015 and paid Rs.14,00,000/-. The respondent has failed to hand over the flat so, the complainant has filed the present case praying for refund along with 18% interest and compensation.

The complainant has placed on record copy of PAN card of the complainant, KYC dated 25-09-2015 and money receipt no. 1414 for Rs. 10,00,000/-, receipt no. 1171 for Rs. 2,50,000/-, receipt no. 1706 for Rs. 1,50,000/- and development agreement dated 28-10-2013.

The respondent has filed reply stating therein that an offer has been made to complainant for piece of land of equivalent value proportionate to the money deposited by the complainant.

On the last date of hearing, the complainant reiterated that he had paid Rs. 14,00,000/- and since he was not interested in the offers proposed by the respondent, he prayed for refund with

interest. The learned counsel of the respondent agreed, during the last hearing, that this matter may be posted for order.

The Authority observes that it is for the respondent to raise resources to make refund. It also takes note of the earlier submission of the respondent that they are interested in continuing with the project, and reiterates that if they do not have adequate financial resources, they may undertake the project by taking assistance from some other promoter

After perusing the records and hearing the submission of both the parties, the Bench hereby directs the respondent to refund the amount of 14,00,000/- paid by the complainant with interest at 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 till the date of refund within sixty days of issue of this order.

The complainant is at liberty to approach the Adjudicating officer under relevant sections of the Act for their claims, which are in the nature of compensation.

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

Sd/-

Nupur Banerjee
(Member)

Sd/-

Naveen Verma
(Chairman)