

REAL ESTATE REGULATORY AUTHORITY, BIHAR

Before the Bench of Mr. Naveen Verma, Chairman

Complaint Case No. CC/62/2021

Archana Agrawal & Sushila Devi MoreComplainants

Vs

M/s Nissa Realtors Pvt. Ltd.Respondent

Project: Erisha Homes

10/10/2022

ORDER

The matter was last heard on 19.9.2022. The respondent was given many opportunities to present their case. Since, they failed to do so, ex-parte orders are being passed.

The case of the complainants is that they had signed an agreement with the Managing Director of the respondent company on 25.03.2013 for sale of flat number 205 in the project Erisha Homes for a consideration of Rs 21.25 lakhs. They had paid Rs. 6 lakhs at the time of executing the agreement for sale. They have stated that they have paid 95% of the total consideration amount. The complaint has been filed either for possession of the flat or for present market value of the flat.

They have filed copy of the agreement wherein payment of Rs 6 lakhs is mentioned; receipts of payment of Rs. 9 lakhs in cash and Rs. 5 lakhs through cheque dated 18.4.2013.

On the last date of hearing the learned counsel for the complainant reiterated that they had paid Rs. 20 lakhs to the respondent and requested for refund with interest as the development agreement has been cancelled.

The respondent has not filed any reply nor made any submission in this matter despite notices having been issued. Hence, the facts as stated by the complainants are being admitted.

The Authority, therefore, directs the respondent company and its directors to refund the principal amount of Rs. 20,00,000/- to the complainant along with interest at the rate of marginal cost of fund-based lending rates (MCLR) of State Bank of India as applicable for three years

or more plus six percent from the date of taking the booking till the date of refund within sixty days of issue of this order.

The complainants are at liberty to press their claim for compensation before the Adjudicating Officer.

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

Sd/-
Naveen Verma
Chairman