

# RERA asks realtor to refund money to aggrieved buyers

TIMES NEWS NETWORK

**Patna:** The Real Estate Regulatory Authority (RERA)-Bihar has asked Agrani Homes Pvt Ltd, a real estate firm, to refund the principal amount along with suitable rate of interest on the deposit from the date of payment of the deposit till the date of refund to the aggrieved parties within 60 days.

The petitioners had alleged that they had executed agreements with the respondent company for flats and paid the principal amount after the company promised that the construction work will be completed within three years. However, according to the petitioners, nothing happened even after five years despite payment of nearly 80% of the total cost by them. In its defence, the company said it could not start the project due to disputes among the landowners.

Agrani Homes Pvt Ltd has three sister concerns - Agrani Homes Real Marketing Pvt Ltd, Agrani Homes Real Construction Pvt Ltd and Agrani Homes Real Services Pvt Ltd. The complainants in



**According to the petitioners, the construction work didn't begin despite payment of nearly 80% of the total cost by them. In its defence, the company said it could not start the project due to disputes among the landowners**

three cases filed against Agrani Homes Pvt Ltd director Alok Kumar were Nitumani, Monika Mani and Anita Devi.

In one case against Agrani Homes Pvt Ltd, the RERA ordered that the entire principal amount along with due interest of 15% per annum to be compounded quarterly from the date of deposit to the date of refund should be refunded in three instalments by the company to each petitioner within 60 days.

In other two cases against Agrani Homes Real Construction Pvt Ltd, the RERA ordered that as the benefit of deposited amount was availed by the respondent company for more than two-and-a-half years, equity demands that principal amount ought to be refunded along with suitable rate of interest.

The principal amount in these two cases had already been refunded by the company. The petitioners complained that they were not allotted the flats of their choice, there were drastic changes in the plan of the project and that they got only the refund of the principal amount and not the compound interest. The order was passed by RERA members Rajiva Bhushan Sinha and Subodh Kumar Sinha on Thursday.