

**REAL ESTATE REGULATORY AUTHORITY, BIHAR,**

Before the Bench of Mr. Ved Prakash,  
Special Presiding Officer

**RERA/CC/430/2024**

Shreekant Sharma .... Complainant

Vs.

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

**PROJECT: AGRANI SBI NAGAR**

For the Complainant: Mr. Tushar Anand, Advocate

For the Respondent: In Person

**05.06.2025**

**ORDER**

Learned counsel Mr. Tushar Anand on behalf of the complainant is present but Sri Alok Kumar, Director of the respondent – company, is produced through video conferencing by the Phulwari Sharif Jail Authority.

2. Learned counsel for the complainant submits that a Memorandum of Understanding dated 27.02.2016 was executed between the complainant and the Director of the respondent – company to purchase a 3 BHK flat having area of 1626 sq. ft. in the project “Agrani SBI Nagar” of M/s Agrani Homes Real Marketing Pvt. Ltd. on consideration amount of Rs.12,00,000/- and service tax extra as applicable, out of which he paid Rs.5,34,513/- + S.T. Extra of Rs.17,487/- through cheques dated 25.12.2015 & 20.11.2015 which finds mention in the Memorandum Of Understanding itself. He also submits that the respondent had assured to complete the project and handover delivery of possession of the flat within the specified period of time but neither project has been completed nor flat has been handed over till date and further remotely there is no hope of completion of the project in near future. Hence, the present complaint has been filed for refund of money along with interest.

3. Director of the respondent – company Mr. Alok Kumar appears through video conferencing from the Phulwari Sharif Jail. He further submits that though the Memorandum Of Understanding was executed between the complainant and the Director of the respondent - company Mr. Rana Ranvir Singh but later on he undertook

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the aforesaid project with all its liabilities. He also submits that he does not dispute execution of Memorandum Of Understanding dated 27.02.2016 to purchase a flat by the complainant and payment of Rs.5,50,000/- as claimed by the complainant for purchase of a flat. On query made by the Bench regarding refund of money, he expresses inability.

4. Perused the record. The Bench observes that the respondent - promoter neither honoured the commitment made to the complainant of completing the project and handing over possession of the flat within the specified time nor has refunded the principal amount of the complainant. However, Director of the respondent – company Mr. Alok Kumar, who claims to be the Director of the aforesaid project, during course of submissions through video conferencing from the Phulwari Sharif Jail admits about payment made by the complainant of Rs.5,50,000/- to purchase a flat in the project “Agrani SBI Nagar” but he expresses inability to refund the aforesaid amount on account of financial crunch being faced by him.

5. Taking into consideration the aforesaid submission of learned counsel for the complainant as well as Director of Respondent - company and on going through the material available on record, the Bench directs the respondent - company and its Director Mr. Alok Kumar to refund the principal amount of Rs.5,50,000/- to the complainant along with interest at 2% above marginal cost of lending rate of the State Bank of India since the date of payment of the principal amount till the date of refund within sixty days of issuance of the order.

6. The complainant is at liberty to press other claims, if any, which are in the nature of compensation, before the Adjudicating Officer, RERA.

**With the aforesaid observations and directions, this case is disposed of.**

**Sd/-**

**(Ved Prakash)**

Special Presiding Officer, RERA, Bihar.