

REAL ESTATE REGULATORY AUTHORITY, BIHAR,

Before the Bench of Mr. Ved Prakash,

Special Presiding Officer, RERA,

RERA/CC/533/2024

Prabhat Kumar Complainant

Vs.

M/s Agrani Homes Pvt. Ltd.Respondent

PROJECT: IOB NAGAR

For the Complainant: In person

For the Respondents: Mr. Satwik Singh, Legal Representative,

25.09.2025

ORDER

The complainant and legal representative Mr. Satwik Singh on behalf of the respondent are present.

2. The complainant submits that vide KYC, which is kept on record, he booked Flat having built-up area of 1300 sq. ft. with reserve car parking in the project "IOB Nagar" on total consideration amount of Rs.14,00,000/- + Rs.43,260/- as service tax upto possession, out of which he paid Rs.5,00,000/- against which the respondent issued money receipt dated 27.03.2015, which is kept on record. He further submits that delivery of possession of flat was to be made within the specified period of time, but till date neither delivery of possession of flat has been made nor the respondent refunded his money even on being requested by him due to delay in handing over possession of flat. Hence, the present complaint has been filed by him for refund of his principal amount along with interest.

3. Legal Representative of the respondent – promoter does not dispute execution of KYC issued by the respondent and payment of Rs.5,00,000/- by the complainant against booking of flat in the project "IOB Nagar" as well as payment receipt of Rs.5,00,000/- issued by the respondent. He further submits that the respondent – promoter is willing to refund the principal amount of the complainant

but due to financial crunch being faced by him refund is not being made.

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 flat within the specified time nor has refunded the principal amount of the complainant when the complainant requested for refund of his money. However, legal representative of the respondent – company admits about payment made by the complainant of Rs.5,00,000/- against booking of Flat in the project “IOB Nagar” and submits that the respondent is willing to refund the aforesaid amount but presently financial constraint is coming in his way.

5. In the backdrop of the submissions made by the parties 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.5,00,000/- to the complainant along with interest at 2% above marginal cost of the lending rate (MCLR) of the State Bank of India on the total principal amount since the date of payment till the date of refund within sixty days of this 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.