

REAL ESTATE REGULATORY AUTHORITY, BIHAR
Before the Double Bench of Mr. Naveen Verma, Chairman &

Mrs. Nupur Banerjee, Member

Case No. RERA/CC/1806/2020

Naveen Kumar ...Complainant

Vs.

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

Project: IOB Nagar, Block N

O R D E R

21-06-2022

24-06-2022

This matter was heard along with the batch cases before the Double Bench on 07.04.2022 and posted for order on 05-05-2022. However certain clarifications were necessary and hence the matter was subsequently listed before the Double Bench on 21-06-2022.

The case of the complainant is that he booked a 3 BHK flat having an area of 1300 sq. ft. in the year 2016, of the proposed project "IOB Nagar Block N". He deposited Rs.16,00,000/- (Rupees Sixteen Lakhs Only) as an advance through cheque and bank transfer. The total amount of consideration to be paid was Rs.18,00,000/- (Rupees Fifteen Lakh Only). The complainant has alleged that even after payment of the aforesaid sum, the respondent company failed to handover the possession of the flat to the complainant. Thereafter, the complainant approached the

respondent company with a cancellation/request to refund the advance amount to the complainant and upon such request only Rs. 8,50,000 has been refunded to the complainant and Rs.6,90,000 is yet to refunded to the complainant. Therefore the complainant has been filed praying for refund of the money paid according to M.O.U along with 18% compound interest and compensation.

The complainant has place on record a copy of money receipt amount of Rs.9,50,000, copy of Memorandum of Understanding dated 16.03.2017 in which it has mentioned that at the time of booking the complainant has paid Rs.16,00,000 to the respondent and copy of KYC.

Perused the records of the case. No reply has been filed by respondent company. However, Mr. Satwik Singh, Legal Representative of the respondent company was present on last date of hearing and has not challenged the submission of the complainant and the facts are being admitted.

During the course of hearing, the learned counsel for the complainant reiterated his prayer for refund of the booking amount. He further submitted that the complainant is not interested in any proposed alternate offer made by the respondent.

The Bench notes that the complaint has been filed for refund of the balance principal amount. Admittedly Rs. 16 lakhs was paid by the complainant as mentioned in para-3 of the complaint petition and against which Rs.8.5 lakhs was returned to him as per para-8 of the petition. The relief sought to return the remaining amount would come to Rs.7.5 lakhs.

The amount paid in the year 2016-17 is mentioned in the Memorandum of Understanding.

Therefore, based on the facts and submissions and documents available on record, the Authority directs the respondent and their Directors to refund the principal amount of Rs.7,50,000/- 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 plus two percent from the date of taking the booking to the date of refund within sixty days of issue of this order.

In so far as the compensation is concerned, the complainant may file a separate petition before the Adjudicating Officer.

With these directions, the matter stands disposed of.

Sd/-
Nupur Banerjee
(Member)

Sd/-
Naveen Verma
(Chairman)