

REAL ESTATE REGULATORY AUTHORITY (RERA), BIHAR

Case No. RERA/CC/269/2019

Kameshwar Prasad Sinha

...Complainant

Vs.

M/s Agrani Homes Pvt. Ltd.

...Respondent

Project: - IOB Nagar (S Block)

ORDER

05.04.2023

Hearing taken up. The complainant is present. The respondent is absent.

This matter was taken up along with other batch of complaint cases on 24.02.2022 and was to be listed again on 13.04.2022 for hearing. However, the records of the case got inadvertently misplaced and the matter could not be taken up. Subsequently it was listed on 21.03.2023 before the Full Bench. The matter was fixed before the Double Bench on 05.04.2023.

This matter was initially filed for possession as the complainant has submitted that he has paid the entire amount in December, 2014 and the respondent had assured to hand over the completed flat within three years. Subsequently, the complainant filed a petition on 02.08.2019 stating that because of delay in handing over the possession, the amount may be refunded.

The complainant submitted an application stating that the entire principal amount of Rs. 16 lakh for an apartment in IOB Nagar (S Block) paid by him to the respondent in 2014 has been refunded between July 2019 to February 2020.

The complainant has filed the copy of the MOU executed between the parties on 26.12.2014 in which it is mentioned that the amount of Rs. 16 lakh has been paid.

Perused the records. The Director of the company had filed a notarized application on 2.4.2019 stating that he was ready to refund the principal amount.

The complainant has submitted that since the principal amount has been refunded, the issue only is to give the order for payment of the interest on the principal amount.

The respondent who had appeared in the matter earlier have not rebutted the contention of the complainant, hence the claim of the complainant is admitted on the basis of his submission and the document filed by him.

Taking into view the submissions made and on the basis of the documents, the Authority hereby directs the respondent company and its Director Shri Alok Kumar to pay the interest on the entire principal amount of Rs 16 lakhs calculated at the rate of marginal cost of fund based lending rates (MCLR)/ PLR of State Bank of India as applicable on the date of booking of flat plus two per cent for the period December, 2014 to February 2020 (five years) within sixty days of issue of this order.

With these directions, the matter is disposed of.

Sd/-
(Nupur Banerjee)
Member

Sd/-
(Naveen Verma)
Chairman