REAL ESTATE REGULATORY AUTHORITY, BIHAR

Before the Bench of Hon'ble Inquiry Commissioner, Mr. Sanjaya Kumar Singh, RERA, Bihar

RERAP07112022114442-3

(Hearing u/s 5(1)(b) of the Real Estate (Regulation & Developoment) Act, 2016)

Authorised Representative of RERA …..Complainant

Vs

M/s Kaustubh Developers & Builders Pvt. Ltd. …..Applicant

Project: Sinha S Apartment

Present: For Authority: Ms. Ojaswi Ishani, Advocate
For Applicant: Mr. Pankaj Thakur, Accountant

03/08/2026 **PROCEEDING**

Hearing u/s 5(1)(b) of the Real Estate (Regulation and Development) Act, 2016 taken up. Ms. Ojaswi Ishani, learned representative of the Authority is present. Mr. Pankaj Thakur, the Accountant of the respondent company is also present.

Learned legal representative of the Authority submits that altogether six queries still remain non-complied at the end of the promoter, the details of which are as follows:

1. All the sheets of the sanctioned map (except layout plan).
2. Permit letter.
3. Annual report for the year 2023-24.
4. Current copy of NEC, not earlier than 2025-26.
5. Liability free immovable property details of all the three Directors, namely, Mr. Rajiv Agarwal, Ms. Rani Agarwal and Mr. Shankar Lal Agarwal.
6. A revised proforma of the agreement for sale as per the format given in the Bihar RERA Rules, 2017.

Mr. Pankaj Thakur, who is the accountant of the respondent company, appears for the promoter. When enquired as to why the promoter has not appeared in person, he submits that he did not receive the communication regarding ensuring his presence today though he acknowledges the veracity of the e-mail as referred in the letter sent to the applicant- promoter.

On the direction of the Bench Mr. Pankaj Thakur contacted the promoter Mr. Rajiv Agarwal over phone on speaker mode so that Mr. Rajiv Agarwal could make his points clear. As regards the submission of required documents, he submits that all the papers are with him and shall be uploaded immediately.

Mr. Pankaj Thakur attending the hearing, submits that all the papers have already been uploaded on 09.07.2026. Regarding the immovable assets of Mr. Shankar Lal Agarwal, Mr. Rajiv Agarwal submits that Mr. Shankar Lal

Agarwal is his father and he has resigned as the Director of the company, the details of which has already been uploaded on RERA website. Mr. Rajiv Agarwal is directed to upload a copy of the present status of the Directors on RERA Website as is shown in the MCA portal. Mr. Pankaj Thakur submits that the same has already been uploaded. Mr. Rajiv Agarwal further submits that the work in the project is in progress, though no booking has been taken in this regard. The expenses on the project is being borne by the Directors out of their pocket.

This Bench directs the promoter to file a CA certificate to this effect certifying that whatever work has been done in relation to the impugned project has been out of own pocket expenses of the Directors of the company and has not been from any booking related to the project concerned.

Mr. Pankaj Thakur requests a time of at least a week to be given to him so that he could submit a PMAA certificate certifying that the map uploaded by the applicant- promoter is the only sheet which has been supplied to the applicant after approval of the sanctioned map.

A time of seven days is allowed to the applicant on the condition that in case the entire documents are not uploaded on RERA Website in the above time frame, the present application shall be rejected.

Sd/-

(Sanjaya Kumar Singh)
Inquiry Commissioner,
RERA, Bihar