

REAL ESTATE REGULATORY AUTHORITY, BIHAR

Before the Bench of

Hon'ble Member Mr. S.D. Jha, RERA, Bihar,

RERA/EX./33/2023

RERA/CC/1704/2020

Santosh Kumar Complainant

Vs.

M/s Vision Land Pvt. Ltd. Respondent

For the complainant: In person

For the Respondent: Mr. Rahul Srivastava, Advocate

Project:- VISION GALAXY, POARISE TITANIUM

PROCEEDING

06.09.2024 Hearing taken up. The complainant appears in person. Mr. Rahul Srivastava, Advocate, appears for the respondent.

The complainant submits that the entire principal amount of Rs.1,18,000/- has been received by him. The interest part has not been paid by the respondent.

The respondent's counsel submits that as per calculation of interest amount made by him in terms of Rule 17 of the RERA Rules, 2017, which prescribes at two percent above the prevalent Prime Lending Rate of State Bank of India prevailing on the date on which the amount becomes due, the interest amount comes to Rs.14,00,000/- approximately which, he submits, would be paid within one month, upon which the complainant agrees. Both are also mutually agreed that if the aforesaid amount is not paid within a month, the matter may be referred to the Collector, Patna, under PDR for recovery of the interest amount.

Learned counsel for the respondent is directed to file written submission within one week confirming the above oral submission with a copy to the complainant.

Put up for hearing on 08.10.2024.

Sd/-

S.D. Jha,

Member