

REAL ESTATE REGULATORY AUTHORITY, BIHAR

Before the Bench of

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

RERA/CC/123/2023

Mr. Mani Bhushan Lal Complainant

Vs.

M/s R.R. Builders and Developers Pvt. Ltd. Respondent

For the complainant: Mr. Rahul Srivastava, Advocate

For the Respondent: Mr. Kumar Saurav, Advocate

Project:- SANCHAR NIGAM, PHASE – 1

PROCEEDING

10.05.2024 Hearing taken up. Mr. Rahul Srivastava, Advocate, appears for the complainant. Mr. Kumar Saurav, Advocate, appears for the respondent through virtual mode.

Learned counsel for the complainant submits that there is no clause in the Agreement For Sale dated 16.8.2019 regarding payment of compound interest in case of default by the allottee and hence he requests for revocation of the demand notice dated 27.12.2022. He further submits that there is a provision in the Agreement that the last installment of Rs.72080/- would be credited to the respondent's Bank account by the Bank only after submission of Occupancy Certificate but in this case since the Occupancy Certificate has not been provided to the Bank, the last installment has not been released. As soon as the Occupancy Certificate is provided to the Bank, the last installment would be disbursed. He also submits that there is provision in the Agreement that in case of delay in delivery of possession of flat the respondent – promoter would be liable to pay compensation and, therefore, the complainant requests for compensation as per the Agreement.

Learned counsel for the respondent submits that the respondent - promoter has obtained the Occupancy Certificate and he would make available the same to the

complainant. He further submits that the respondent is ready to execute Conveyance Deed in favour of the complainant.

On mutual consent of the parties, the order is reserved.

Sd/-
S.D. Jha,
Member