

REAL ESTATE REGULATORY AUTHORITY, BIHAR

Before the Single Bench of Mr Naveen Verma, Chairman

Case No.CC/1114/2021

Snehlata Rani.....Complainants

Vs

M/s Grih Vatika Homes Pvt. Ltd.....Respondent

Project: G.V. Laxmi, 70 feet Bypass

19-05-2022

Order

This matter was last heard on 17.05.2022.

The case of the complainant is that she booked a flat bearing no. 301 admeasuring 1140sq.mt in the project **G.V. Laxmi,70 feet Bypass** on 10/10/2015 for the total consideration amount of Rs. 22,88,000/- against which she paid Rs.6,86,400/-. When the complainant learnt that the project is dropped by the respondent she requested them to refund the deposited amount and also visited their office. The complainant was assured by the respondent company that they would refund the deposited money but since no refund has been made, she has filed the matter praying for refund of amount paid along with 18% interest.

The complainant has placed on record a copy KYC dated 10.10.2015, Aadhar card, refund application dated 4-12-2019, various reminder application for refund dated 05.12.2019, 21.10.2020, 13.12.2020, 04.02.2021, 12.03.2021 and 13.09.2021 and various money receipts issued by the respondent company against payment of Rs. 6,86,400/-

During the hearing held on 17/05/2022 it was submitted that she has received copy of the reply wherein the respondent has agreed to refund the money. The learned counsel for the complainant submitted that the respondent should pay interest also as the project was dropped by them.

The learned counsel for the respondent submitted that they would make the refund after deducting service charges

as per company's policy. They have sought six months time to make the payment.

The Bench observes that the promoter had taken the deposit in 2015 and they should have refunded the deposit immediately after the project was dropped. Their plea that they would deduct service charges is therefore not tenable.

Having heard the submissions, the Bench hereby directs the respondent company and their directors to refund the principal amount of Rs.6,86,400 to the complainant along with interest at the rate of marginal cost of fund based lending rate (MCLR) of State Bank of India as applicable for three years plus 3 percent from the date of taking the booking till the date of refund within sixty days of issue of this order.

With these directions and observations, the matter is disposed of.

Sd/-

Naveen Verma
(Chairman)