

REAL ESTATE REGULATORY AUTHORITY, BIHAR

Before the Single Bench of Mr Naveen Verma, Chairman

Case No. CC/1115/2021

Meena RaniComplainants

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. 207 admeasuring 670sq.mt in the project **G.V.Laxmi, 70 feet Bypass** on 10/10/2015 for the total consideration amount of Rs. 13,89,000/- against which she paid Rs.4,16,700/-. When the complainant learnt that the project is dropped by the respondent she requested them to refund the deposited amount. On continuous persuasion and follow up she was refunded Rs. 10,000/- only. As Rs 4,06,700/- is remaining to be paid, the complainant has filed the present case praying for refund of the remaining principal amount paid by her along with 18% interest.

The complainant has placed on record a copy KYC dated 10.10.2015, Aadhar card, refund application dated 21-11-2019, various money receipts issued by the respondent company against payment of Rs. 4,16,700/-

During the hearing dated 8/04/2022 respondent was directed to file reply within one week and serve a copy of the reply to complainant and also directed the complainant to file rejoinder, if any.

On hearing dated 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. 4,16,700 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)