

REAL ESTATE REGULATORY AUTHORITY, BIHAR

Before the Single Bench of Mr. Naveen Verma, Hon'ble Chairman

RERA/CC/426/2019

**Subhash Chandra SrivastavaComplainant
Vs.**

M/s Agrani Homes Pvt. Ltd...Respondent

PROJECT : "I.O.B Nagar" , Block "T"

Order

24.06.2022

This matter was last heard on 27.05.2022.

The case of the complainant is that he booked a flat in the project I.O.B Nagar, Block "T" for a total consideration of Rs. 17,00,000/- in 2016 against which he paid Rs.15,66,063/-. Memorandum of Understanding was executed between both the parties on 08.07.2016. The complainant stated that he cancelled the booking as no development work was going on in the project. The complainant has filed the present case for refund of amount paid with interest and compensation for harassment.

The complainant has placed on record Memorandum of understanding, K.Y.C and money receipts issued by the respondent company against payment of Rs. 15,66,063/-

On the last date of hearing, Mr. Krishna Chandra Shrivastava son of the complainant submitted that Rs. 5,00,000/- was refunded by RERA, Bihar and the respondent refunded Rs. 6,50,000/-. He requested for refund of Rs. 4,16,000/- with interest on the total consideration paid.

The Legal Representative for the respondent has not challenged the submissions.

Perused the records. No reply has been filed by the respondent. In the online petition filed by the complainant, refund of only Rs 1.50 lakhs has been mentioned.

Having heard the submission of both the parties, the Bench hereby directs the respondent company and its Directors to refund the outstanding principal amount to the complainant along with interest at the rate of marginal cost of fund-based lending rates (MCLR) of State Bank of India as applicable for three years plus two percent from the date of taking the booking till the date of refund within sixty days of issue of this order.

The complainant is at liberty to approach the Adjudicating officer under relevant sections of the Act for other claim, which are in the nature of compensation from the respondent company.

With these directions, the matter is disposed of.

Sd/-
Naveen Verma
(Chairman)