

REAL ESTATE REGULATORY AUTHORITY (RERA), BIHAR
Before the Single Bench of Mr. Naveen Verma, Chairman

Case Nos. RERA/CC/544/2021

Naiyyer Alam **...Complainant**
Vs.
M/s Realize Realcon Pvt. Ltd. **...Respondent**

Project: - Realize Green Exotica

ORDER

25-08-2022

09-09-2022

The matter was last heard on 18.08.2022

The case of the complainant is that he booked a flat in the project Realize Green Exotica in 2017. The complaint has been filed for refund of paid consideration with 20% compound interest.

The complainant has placed on record copy of agreement for sale dated 01/11/2017, money receipts for Rs. 11,92,000/-, account statement for Rs. 99,605/- and demand letter sent by respondent for GST which Rs. 60,000/-.

Perused the record. No reply has been filed by the respondent. On the last date of hearing, the Director of the respondent company had submitted that his account was frozen in 2019 due to which he was not able to complete the project but now that his account has been made active again and that he will refund the paid consideration within 60 days.

The complainant had reiterated that he has paid Rs. 24 lakhs in 2017 and as construction work was not being undertaken since last 5 years he requested for refund with interest.

The Authority notes that the submission of the complainant was not challenged by the respondent on the last date of hearing and hence his claim is admitted.

The Authority observes that the allottee has not sent any communication to the promoter regarding cancellation of booking. The Authority ought to be approached only after the promoter fails to respond to such communication. However, since the matter has already been heard, and the promoter is not appearing, orders are being pronounced.

Having heard the submission of both the parties the Authority hereby directs the respondent company and its Director to refund the principal amount of Rs. 24,00,000/- 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 1% percent from the date of taking the booking till the date of refund within sixty days of issue of this order.

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

Sd/-
Naveen Verma
(Chairman)