

REAL ESTATE REGULATORY AUTHORITY, BIHAR

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

RERA/CC/645/2021

**Sureshwar Prasad Shrivastava.....Complainant
Vs.**

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

PROJECT : "I.O.B Nagar"

Order

1.06.2022

This matter was last heard on 18.05.2022.

The case of the complainant is that he booked a flat in the project **I.O.B Nagar** for total consideration amount of Rs. 18,55,620/- in 2014 against which he paid Rs.16,49,440/- Memorandum of understanding was executed on 19.08.2014. The complainant cancelled the booking on 09.08.2018 as no development work going on in the project. Even after cancellation of booking the respondent has not refunded the paid amount till date and hence the complainant has filed the present case praying for refund of amount paid with interest, compensation for mental harassment and litigation cost .

The complainant has placed on record the Memorandum of Understanding, cancellation application and money receipts issued by the respondent company against payment of Rs. 16,49,440/-

Perused the records. No reply has been filed by the respondent.

During the hearing held on 18.05.2022, the complainant submitted that he received an offer via e-mail from the respondent on 17.05.2022 and he is not interested in the offer made by respondent. He further reiterated his prayer for refund with interest.

The Bench observes that the complainant has cancelled her booking after waiting for a considerable period. Since the promoter has violated the terms of the agreement, he is entitled for full refund of his deposit.

Taking note of the submissions made, the Bench hereby directs the respondent company and their Director to refund the principal amount of Rs. 16,49,440/- 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 four 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 their claims, which are in the nature of compensation from the respondent company.

With these directions, the matter is disposed of.

Sd/-
Naveen Verma
(Chairman)