



2016. Suo Motu proceedings may be initiated against the respondent company under section 59 of the Real Estate (Regulation and Development) Act, 2016.

The Bench notes that the complainant ought to have sent the letter for cancellation of his booking to the promoter and approached the Authority only after the promoter had failed to respond to such request. However, since the matter is taken up for hearing, orders are being passed.

After considering the documents filed and submissions made by complainant, the Bench hereby directs the respondent company and their Directors to refund the outstanding principal amount of Rs. 10,00,000/- 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 from the date of taking the booking to 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)**