

**REAL ESTATE REGULATORY AUTHORITY, BIHAR**

**Before the Single Bench of Mr. Naveen Verma, Chairman**

**Case No. CC/837/2019**

**Ramesh Kumar .....Complainants**

**Vs**

**M/s Agrani Homes Real Marketing Pvt. Ltd.....Respondents**

**Project: Agrani SBI Nagar**

**02/08/2022**

**Order**

This matter was last heard on 30-05-2022.

The case of the complainant is that he booked a flat in the project Agrani SBI Nagar and paid a sum of Rs.11,49,500 in 2017. Memorandum of understanding was executed on 22.02.2017. As no construction work is going on, the complainant has filed the present case seeking relief for refund of the principal amount paid along with 12 % compound interest.

The complainant has placed on record copy of K.Y.C dated 28.01.2017, M.O.U dated 22.02.2017 and money receipts of Rs. 11,49,500 duly issued by the respondent company.

Perused the record. No reply has been filed by the respondent. However, the representative of the promoter had submitted during hearing that the complaint case may be posted for order, and hence the facts are being admitted.

On the last date of hearing the complainant reiterated his prayer and further submitted that he is not interested in the alternative offer given by respondent.

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 has been taken up for hearing, orders are being passed.

Having heard the submissions the Bench hereby directs the respondent company and their Directors to refund the principal amount of Rs.11,49,500/- 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 one 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)**