

This matter may be included in the Suo Moto proceeding against the respondent company.

The Bench 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 orders are being pronounced.

After considering the documents filed and submission made, the Bench hereby directs the respondent company and its Directors to refund the principal amount of Rs. 7,00,000/- 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 1% from the date of taking booking till the date of refund within sixty days of issue of this order.

The complainant is at liberty to press the claim for compensation before the Adjudicating Officer.

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

Sd/-
Nupur Banerjee
(Member)