

**REAL ESTATE REGULATORY AUTHORITY, BIHAR**

Before the Full Bench of Mr Naveen Verma, Chairman,  
Mr R.B. Sinha & Mrs Nupur Banerjee, Members

**Case No.CC/664/ 2021.**

Vivekanand Arya ..... Complainant  
Vs.  
M/s Agrani Real Services Pvt. Ltd. .... Respondent

**Project: Sangeeta Kunj**

**07/09/2021**

**ORDER**

This matter was last heard along with the batch cases in the Full Bench on 23.8.2021.

The case of the complainant is that he had booked an apartment in December, 2016 and had paid total amount of Rs.3,76,853.00 between December to March, 2017. He has submitted that in view of the affidavit dated 13.3.2021 given by the respondent company to cancel the development agreement as he is not interested in completion of the project he has asked for refund of his deposited amount. The complainant has also asked for compensation which would need to be pressed before the Adjudicating Officer.

The Director of the respondent company Mr. Alok Kumar who was present during hearing has not challenged the submission of the complainant, although rejoinder has not been filed by the respondent. He stated that with the cancellation of the development agreement he would get an amount of Rs. 40 Lakhs after return of the land to the landowner.

The Authority noted that the total amount of refund could be much more than the amount he could be getting from the land owners and that he would need to make alternate arrangements for refund of the investment as he had himself withdrawn his application for registration of this project.

The Authority directs the Respondent Company and their Directors to refund the principal amount of Rs.3,76,853/- 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 two percent from the date of taking the booking within sixty days of issue of this order.

Sd/-  
**Nupur Banerjee**  
**Member**

Sd/-  
**R.B. Sinha**  
**Member**

Sd/-  
**Naveen Verma**  
**Chairman**