

**REAL ESTATE REGULATORY AUTHORITY (RERA), BIHAR**

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

**Case Nos. RERA/CC/517/2019**

**RERA/AO/121/2019**

**Gajendra Kumar**

**...Complainant**

**Vs.**

**M/s Grihvatika Homes Pvt. Ltd.**

**...Respondent**

**Project: - VIP Residency**

**ORDER**

**22.12.2022**

This matter was heard on 29.11.2022 and again today when the learned counsels for both the parties were present.

The complainant had submitted on the previous date that he was ready to forgo interest if the principal amount was refunded within a reasonable time, Both parties were given time till 15.12.2022 to arrive at mutual and amicable settlement on the issue of interest to be paid and inform the Authority in writing by 15.12.2022. However, no such joint petition has been received.

The learned counsel for the complainant submits that no agreement has been reached on the issue of interest. The learned counsel for the respondent submits that the Director of the company was not available and time of one week.

The Authority observes that this matter has been under consideration since 2019 and it would not be appropriate to grant further adjournment. Hence the order is being passed on the basis of submissions and the documents filed by the parties.

The complainant has filed this matter against M/s Grihvatika Homes Pvt. Ltd through its Director Shri Ranjeet Kumar Jha for refund of Rs. 15,47,350/- paid by him in instalment between 2013-2014. The complainant had booked a flat in the project VIP residency and had paid a total amount of Rs. 15,47,350/- up to December, 2014. He states that since there was no progress in the project, he has filed the matter for refund of principal amount along with interest and compensation.

The complainant has filed a copy of MOU, KYC , money receipts and a copy of Bank Draft.

The respondent had filed a reply when the matter was being heard by the Adjudicating Officer on 12.10.2020. The respondents submit that they have refunded Rs. 2 lacs against the amount of Rs. 15,47,350/- paid by the complainant and that they are ready to give the flat to the complainant and to enter into an agreement of sale. The Respondents have referred to Section 18(1) of the RERA Act, 2016 and has stated that the complainant has himself withdrawn the booking and, therefore they would refund the amount after deduction of applicable

charges. They further stated that this transaction was done before the RERA Act, 2016 came into force..

The complainant has filed a rejoinder to the reply stating that the respondent never gave them the copy of the approved map, agreement to sale and other necessary documents and hence he was not able to apply for loan. After waiting for two years, the Respondents have agreed to return the booking amount and interest for the period of two years and had given three cheques of Rs 2.00 lakhs each, which were , however, honoured by the bank. Subsequently, the respondent Company refunded only Rs. 1,00,000/- on 7.12.2015 by cheque of the company. It is submitted that the company again gave three cheques and these also bounced and therafater the company had offered an apartment of 2700 sq. ft. in the project but they never signed the agreement to sale. The complainant has stated that he has since retired and settled elsewhere, he has requested to return the entire amount with interest.

On the last date, the learned counsel for the respondents has submitted that Rs. 2 lacs has been refunded but he sought time for confirming this writing. However, no such requisition has been received, hence the submission of the complainant is admitted that he has been refunded Rs. One lakh only against the admitted deposit of Rs. 15,47,350/-

The Authority observes that the Respondent has already admitted the amount deposited by the complainant and has offered to refund. Since they have failed to complete the project and give delivery of possession, in terms of section 18(1) of the RERA

Act, 2016, they are liable to return the amount received by them with interest. Due to the delay in completion of the project, the plea of the respondent to deduct applicable charges is not tenable. The Respondent Company would have to, therefore, return the entire amount taken by them excluding the amount already paid along with interest.

Taking into view the submissions made by both the parties the Authority hereby directs the respondent company through its Directors Shri Ranjeet Kumar Jha to refund the remaining principal amount i.e. Rs.14,47,350/- to the complainant along with interest calculated at the rate of marginal cost of fund based lending rates ( MCLR ) of State Bank of India as applicable for three years plus five percent from the date of deposit till the date of refund within sixty days of issue of this order.

The Authority observes that it obliged to pass orders for payment of interest along with the principal amount as provided in Section 18(1) of the RERA Act,2016, but if the parties agree to a mutual settlement on the issue of interest, it would have no objection.

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

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

**Sd/-**  
**Naveen Verma**  
(Chairman)