

making it clear that the respondent has enjoyed the economic benefit of the money (Rs.5 lakh) paid by the complainant to him. The respondent is, therefore, liable for payment of not only the principal amount of Rs.5 lakh but also the interest at the rate of 2% above the Marginal cost of fund-based Lending Rate (MCLR) of State Bank of India.

6. The Bench hereby directs the respondent company and its Directors to refund the principal amount of Rs.5 lakh to the complainant as per the provisions of Rules 17 and 18 of the Bihar Real Estate (Regulation & Development) Rules, 2017 along with interest over the total amount of Rs.5 lakh at the rate of 2% above the Marginal Cost of fund-based Lending Rate (MCLR) of State Bank of India as applicable for three years from the date of booking till the date of refund within a period of sixty days from the date of issue of this order.

7. As far as the claim for compensation is concerned, the complainant is at liberty to press the same before the Adjudicating Officer as per the provisions of the Real Estate (Regulation and Development) Act, 2016.

With the above directions and observations, this complaint case is disposed of.

Sd/-

(Sanjaya Kumar Singh)
Inquiry Commissioner
RERA, Bihar