



THE ANDHRA PRADESH REAL ESTATE REGULATORY AUTHORITY

AT: VIJAYAWADA

On 6th day of October, 2025

CORUM: Sri A. Jagannadha Rao, Hon'ble Member,
Sri M. Venkata Ratnam, Hon'ble Member,
Sri D. Srinivasa Rao, Hon'ble Member.

Complaint No: 201/2025

Between:

Bokka Lakshmi Vara Prasad,
Door No: 7-15-20,
Old Gajuwaka Junction, Behind 38 Bus Stop,
Visakhapatnam – 530026.

...Complainant

And

M/s. Prakruti Avenues Pvt. Ltd.,
Door No: 47-10-25/1, 2nd Floor,
Sai Trade Centre, Dwarakanagar 2nd Lane,
Visakhapatnam – 530026.

...Respondent

Complainant appeared in person.

Respondent *represented by Sri M. Surya Prakash, Finance Manager.*

O R D E R

This complaint has been filed by the complainant under Section 31 of the Real Estate (Regulation and Development) Act, 2016 ("the Act"), seeking a refund of ₹5,00,000/- (Rupees Five Lakhs only) paid towards the purchase of Plot No. 11, along with interest and compensation, in respect of the project titled "ICON EXOTICA" developed by the respondent.



During the course of the proceedings, the respondent submitted a memo dated 22.09.2025 stating that a refund of the said amount has been made by way of Demand Draft No. 393813 dated 22.09.2025, drawn on Karur Vysya Bank, Visakhapatnam, in favour of the complainant for ₹5,00,000/- (Rupees Five Lakhs only).

The complainant, who appeared in person, confirmed receipt of the said Demand Draft and stated that he has accepted the amount of ₹5,00,000/- as full and final settlement of his claim, without seeking any further amount towards interest or compensation. However, the complainant requested that the matter be closed upon realisation of the Demand Draft amount.

Subsequently, the complainant, vide e-mail dated 25.09.2025 addressed to this Authority, confirmed that the amount had been received by way of Demand Draft, and that the matter has been amicably settled between the parties. He further stated that there is no surviving grievance against the respondent.

Based on the submissions made and the contents of the aforesaid e-mail, it is recorded that the dispute stands amicably settled between the parties and that the complainant has received full refund of the amount paid.

In view of the above the complaint stands disposed of as settled.

No order as to costs.

The matter is closed, as the complainant has acknowledged full satisfaction of his claim.

(Typed as per the dictation of the Authority, corrected and pronounced in open court on this 6th day of October, 2025.)

Sd/-
Sri. D.Srinivasa Rao
Member

Sd/-
Sri. M.Venkataratnam
Member

Sd/-
Sri. A. Jagannadha Rao
Member

// Forwarded:: By Order//

