



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ 218

ಪುಟ ಸಂಖ್ಯೆ 4

ವಿಷಯ Anil N. Navali

Prisha Properties.

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಅದೇಶಗಳು

Date 03.02.2021

EXECUTION ORDER :

CMP 218

Complaint under Section 31 of RERA Act has been initiated by the complainant Mr. Anil N Navali who is the buyer under the project "Hanging Gardens" which is developed by "Prisha Properties India Pvt. Ltd.," This complaint was filed by the complainant seeking delay compensation. After hearing the parties, order was passed on 06/07/2019 by directing the developer to pay simple interest @ 9% on the respective amount paid on respective date 30/04/2017 further the developer is also directed to pay interest the amount @ 2% above the MCLR of SBI from 01/05/2017 till the possession is delivered after obtaining the Occupancy Certificate.

The developer is also directed to pay Rs.5,000/- as cost of this petition.

According to him as on 26/04/2014 he had paid Rs.5,00,000/-. For which he has calculated the interest @ 9% for annum from 26/04/2014 till 30/04/2017 which came to 1308 days and interest comes as Rs.1,35,616/-.

He has paid Rs.45,00,000/- On 14/05/2014 therefore he has calculated



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ 218

ಪುಟ ಸಂಖ್ಯೆ 15

ವಿಷಯ Aml N. Navahi

Ravsha Properties

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

separate interest on said sum from 14/05/2014 till 30/04/2017 @ 9% for annum which comes Rs.12,00,575/-.

He has paid Rs.10,00,000/- on 15/07/2014 therefore he has calculated separate interest on said sum from 15/07/2014 till 30/04/2017 @ 9% for annum which comes Rs.2,51,507/-.

He has paid Rs.13,45,974/- on 21/11/2014 therefore he has calculated separate interest on said sum from 21/11/2014 till 30/04/2017 @ 9% for annum which comes Rs.2,95,709/-

He has paid Rs.45,85,323/- on 07/04/2015 therefore he has calculated separate interest on said sum from 07/04/2015 till 30/04/2017 @ 9% for annum which comes Rs.8,52,492/-.

It is means upto 30/04/2017 he had paid Rs. 1,19,31,297/- For which he his entitled for delay compensation.

The developer also directed to pay interest @ 2% above the MCLR of SBI on the total amount paid by him from 01/05/2017. Now the complainant calculated @10.75% On the total amount of Rs. 1,19,31,297/- From 01/05/2017



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ 218

ಪುಟ ಸಂಖ್ಯೆ 16

ವಿಷಯ Anil N. Navah

Perisher Properties.

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಅದೇಶಗಳು

till 30/11/2020 which total comes to Rs.50,07,467/-

Therefore the total interest payable by the developer from 01/01/2015 to till 31/11/2020 Rs.77,43,367/-.

Total amount due from the developer is Rs.77,43,367+5000/- = 77,48,367/-.

The complainant has given a representation with memo of calculation since the developer failed to comply with the same. There is no appeal. Objections called for but not filed.

As per Rule 25 of the Karnataka Real Estate (Regulation and Development) Rules, 2017 the recovery of the amount due is to be considered as arrears of land revenue. In support of the same the authority is taking the shelter under Section 40 of the RERA Act which reads as follows;

Sec 40(1): "if a promoter or an allottee of a real estate agent, as the case may be, fails to pay any interest or penalty or compensation imposed on him, by the adjudicating officer or the regulatory authority or the appellate authority, as the case may be, under this Act or the rules and regulations made there under, it shall be recoverable from such promoter or allottee or real estate agent, in such



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ ೨೮೮

ಪುಟ ಸಂಖ್ಯೆ ೧೨

ವಿಷಯ And N. Pr. Navah

Prisha Properties

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

manner as may be prescribed as an
arrears of land revenue”

When Sec. 40 read with Rule 25, the Deputy
Commissioner is empowered to execute the order
dated 06/07/2019 considering this amount as
arrears of land revenue and has to be recovered
from the developer. Hence the following

ORDER

By acting under Section 40(1) of the RERA Act,
read with Rule 25, the amount payable of
Rs.77,48,367/- which is treated as arrears of
land revenue from the developer “Prisha
Properties India Pvt. Ltd.,” and the same has to be
recovered by sending the file to Deputy
Commissioner for recovery as arrears of land
revenue. The same amount shall be deposited in
the office Account.

The above amount has been calculated till the
end of November 2020.

Office is hereby directed to mention in the
recovery warrant

- As to the recovery of future interest on the
amount of Rs.1,19,31,297/- @ 10.75% p.a.
whenever it falls due, from 1st December
2020 to till realization.

(I.F. BIDIRI)

Adjudicating Officer

18) Under Secretary

03/02/2021

36849