



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ 3434

ಪುಟ ಸಂಖ್ಯೆ 07

ವಿಷಯ Naveen Raghuramshetty

Forkura Vava

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

The complainant has calculated the amount paid by him. According to him he had paid Rs.2,81,600/- on 05/11/2015 with interest @ 9% p.a. on the said amount paid by him from 05/11/2015 to 30/04/2017 which comes to Rs.37,704/-

The complainant has calculated the amount paid by him. According to him he had paid Rs.2,81,600/- on 16/02/2016 with interest @ 9% p.a. on the said amount paid by him from 16/02/2016 to 30/04/2017 which comes to Rs.30,552/-

The complainant has calculated the amount paid by him. According to him he had paid Rs.2,81,600/- on 14/11/2016 with interest @ 9% p.a. on the said amount paid by him from 14/11/2016 to 30/04/2017 which comes to Rs.11,665/-

The complainant has calculated the amount paid by him was on 05/01/2018 is Rs.22,52,800/- with interest @ 10.75% per annum above the MCLR of SBI on the said amount paid by him from 05/01/2018 to 08/08/2019 which comes to Rs.5,50,702/-

Therefore the total interest payable by the developer from 03/11/2014 to till 08/08/2019 Rs.3,86,620+5,50,702= Rs.9,37,322/-.



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ವಿಷಯ Naveen Raghunathan Shetty
Fortuna Vira

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Total amount due from the developer is which comes to Rs.22,52,800 + Rs.9,37,322 = 31,90,122/-

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



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ವಿಷಯ Naveen Raghuram Shetty
Fortuna Viva


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ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

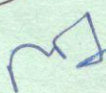
When Sec. 40 read with Rule 25, the Deputy Commissioner is empowered to execute the order dated 11/03/2020 considering this amount as arrears of land revenue and has to be recovered from the developer. Hence the following

ORDER

1. By acting under Section 40(1) of the RERA Act, read with Rule 25, the amount payable of Rs. 31,90,122/- which is treated as arrears of land revenue from the developer "Fortuna Viva" 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.
2. The above amount has been calculated up 08/08/2019.
3. Office is hereby directed to mention in the recovery warrant
4. As to the recovery of future interest on the amount of Rs.32,00,000/- @10.75% p.a. simple interest whenever it falls due, from 09.08.2019 to till realization.


(I.F. BIDIRI)
Adjudicating Officer

11) Under Secretary

 20/01/21