



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ Cmp-3311

ಪುಟ ಸಂಖ್ಯೆ 11

ವಿಷಯ Mr. Hrishikesh Murukkathampoondi & Prabhasundar
Pashmina waterfront phase-I

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

Execution Order :

CMP 3311

Complaint under Section 31 of RERA Act has been initiated by the complainant Mr. Hrishikesh Murukkathampoondi and Prabha Sundar who is the buyer under the project "Pashmina Waterfront Phase-I" which is developed by "Pashmina Builders & Developers Pvt. Ltd.," This complaint was filed by the complainant claiming refund. After hearing the parties, order was passed on 05/12/2019 by directing the developer to refund the amount of Rs.94,78,637/- with interest @ 2 above the MCLR of SBI commencing from 01/01/2017 till the realization of entire amount.

The developer is also directed pay Rs.5000/- as petition cost.

The complainant has calculated the amount paid by him was on 01/01/2017 is Rs.94,78,637/,- with interest @ 9.65% per annum above the MCLR of SBI on the said amount paid by him from 01/01/2017 to 29/01/2021 which comes to Rs.37,31,428/-.

Therefore the total interest payable by the developer from 01/01/2017 to till 29/01/2021 Rs.37,31,428/-.

Total amount due from the developer is Rs.94,78,637/- + 37,31,428/- + 5000/- which total comes is Rs.1,32,15,065/-.



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ಕಡತದ ಸಂಖ್ಯೆ Cmp-3311

ಪುಟ ಸಂಖ್ಯೆ 12

ವಿಷಯ Hemish kesh Munkethampoori & prabha Sunkh

Pashwana waterfront phase -1

ಕಂಡಿಕೆ
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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"

When Sec. 40 read with Rule 25, the Deputy Commissioner is empowered to execute the order dated 05/12/2019 considering this amount as arrears of land revenue and has to be recovered from the developer. Hence the following



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ಕಡತದ ಸಂಖ್ಯೆ 3311

ಪುಟ ಸಂಖ್ಯೆ 13

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Hanishikesh Musukbatham poonchi
Pashmina waterfront phase-1

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ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

19)

ORDER

By acting under Section 40 of the RERA Act, read with Rule 25, the amount payable of Rs. Rs.1,32,15,065/- which is treated as arrears of land revenue from the developer "Pashmina Builders & Developers 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 up 29/01/2021.

Office is hereby directed to mention in the recovery warrant

a. As to the recovery of future interest on the amount of Rs.94,78,637/- @9.65% p.a. simple interest whenever it falls due, from 30th January 2021 to till realization.

(Signature)

(I.F BIDIRI)

Adjudicating Officer