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IN THE KARNATAKA REAL ESTATE APPELATE TRIBUNAL,  
BENGALURU

DATED THIS THE 26<sup>TH</sup> DAY OF FEBRUARY 2021

PRESENT

HON'BLE SRI JUSTICE B SREENIVASE GOWDA, CHAIRMAN

AND

HON'BLE SRI K P DINESH, JUDICIAL MEMBER

APPEAL (K-REAT) NO. 361/2020

**BETWEEN**

M/s. Marvel Infra Build Private Limited,  
A Company incorporated under the provisions of  
Companies Act, 1956,  
Having it registered Office at Sy. No.213/3,  
Veeraswamyreddy Layout,  
Near Whitefield Global School,  
Channasandra Main Road,  
Kadugodi,  
Bangalore-560 067.

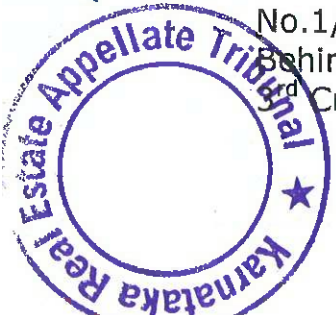
Represented by its Managing Director,  
Sri Madam Madava Reddy,  
S/o late Gurva Reddy,  
Age: 43 years.

**: Appellant**

(By Sri G V Sudhakar, Advocate)

**AND**

1. Mr. Srinivasa Reddy Beerreddy,  
Age: Major,  
Residing at Plot No.1162,  
Swami Ayyappa Society, Madhapur,  
Hyderabad, Telangana-500 033.
2. Karnataka Real Estate Regulatory Authority,  
No.1/14, Ground Floor, Silver Jubilee Block,  
Behind Unity Building, CSI Compound,  
Cross, Mission Road,



Bangalore-560 027.

**: Respondents**

(Smt. Arshita Khetan & Kishore Kumar K., Chartered Accountants,  
represents R-1)

(R-2 is served, but un-represented)

This Appeal is filed under Section 44 of the Real Estate (Regulation and Development) Act, 2016, praying to allow the Appeal and set aside the order dated 26.05.2020 passed in Complaint No.CMP/190729/0003684 by respondent No.2.

This Appeal, coming on for Orders, this day, the Hon'ble Chairman, delivered the following:

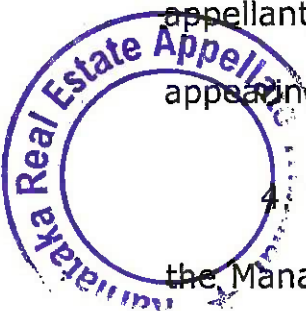
**JUDGMENT**

A promoter of a Real Estate Project has preferred this Appeal challenging the order passed by learned Adjudicating Officer, directing the promoter to return the amount of the allottee together with interest.

2. Subsequent to filing of this Appeal, the promoter and the 1<sup>st</sup> respondent/allottee, after due discussion and deliberation of the dispute relating to the subject matter of the Complaint and this Appeal, got the same settled amicably by reducing the terms of settlement into writing by way of filing a Joint Memo.

3. The Joint Memo, signed by the Managing Director of the appellant/Company, the 1<sup>st</sup> respondent/allottee and learned Counsel appearing for them, is taken on record.

4. The Authorised signatory of the appellant/Company states that the Managing Director of the appellant/Company himself has signed the



Joint Memo and he has agreed for settlement of the dispute in terms of the Joint Memo.

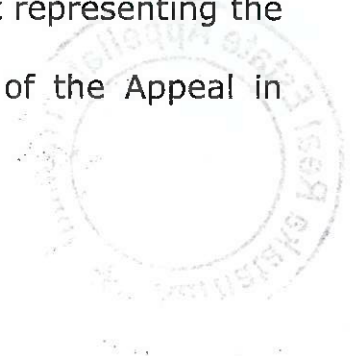
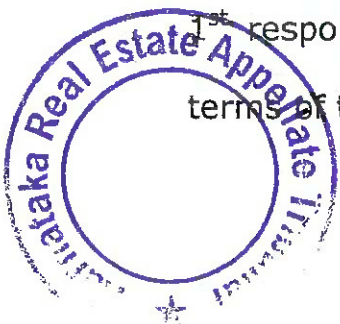
5. The Chartered Accountant representing the 1<sup>st</sup> respondent/allottee has also made a statement that 1<sup>st</sup> respondent has signed the Joint Memo and he has agreed for disposal of the Appeal in terms of the Joint Memo.

6. He has further submitted that the promoter has already executed registered sale deed in favour of 1<sup>st</sup> respondent/allottee in respect of the Apartment allotted to him and the allottee has no claim, whatsoever, against the promoter and the allottee will not proceed with the proceedings initiated by him against the promoter for recovery of the amount.

7. The above statements made by the Chartered Accountant on behalf of the allottee are placed on record.

8. The Authorised signatory of the appellant/Company and Chartered Accountant, who represents allottee, having present in the Court, have signed the order sheet of the Appeal.

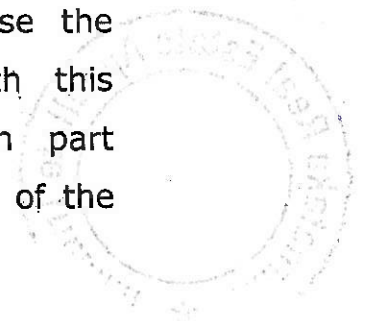
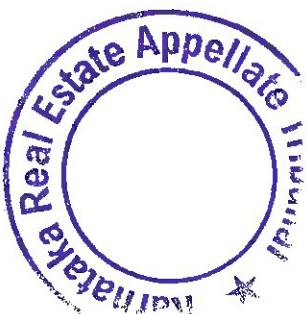
9. The Authorised signatory of the appellant/Company, learned Counsel for the appellant and the Chartered Accountant representing the 1<sup>st</sup> respondent/allottee, pray the Tribunal to dispose of the Appeal in terms of the Joint Memo.



10. In view of the above, following

**ORDER**

- 1) Appeal stands disposed of in terms of the Joint Memo.
- 2) The Joint Memo is ordered to be treated as part and parcel of this order.
- 3) In the event of parties applying for certified copy of this order, the same shall be issued along with copy of the Joint Memo.
- 4) Appellant/promoter and the 1<sup>st</sup> respondent/allottee shall discharge their respective obligations as enumerated in the Joint Memo in order to give effect to the settlement and to avoid unnecessary litigation in future.
- 5) In view of settlement of the dispute relating to the claim of the allottee in terms of the Joint Memo, it is always open to the promoter as well as the allottee to file a Memo along with a copy of this order requesting the RERA to close the recovery proceedings initiated against the promoter for recovery of the amount. In such case, the RERA is hereby directed to drop the recovery proceedings.
- 6) The Registry is hereby directed to release the amount deposited by the appellant with this Tribunal while preferring this Appeal in part compliance of the proviso to Section 43(5) of the



RERA Act, in favour of the appellant/Company, by issuing a cheque in the name of the appellant/Company and by handing over the cheque to the Authorised signatory of the appellant/Company, who has signed the vakalath and the Appeal Memo, along with interest, if any, accrued thereon, by deducting TDS, within two weeks from the date of appellant producing necessary documents such as Pan card, etc.

- 7) In view of disposal of the Appeal in terms of Joint Memo, pending I.As., if any, stand disposed of, as they do not survive for consideration.
- 8) The Registry is hereby directed to comply with the provisions of Section 44(4) of the RERA Act and return the records to the RERA, if received.

**Sd/-  
HON'BLE CHAIRMAN**

**Sd/-  
HON'BLE JUDICIAL MEMBER**

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*[Signature]*  
SECTION OFFICER  
KARNATAKA REAL ESTATE  
APPELLATE TRIBUNAL  
BENGALURU-560 027

5/7/2024



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SECTION OFFICER  
KARNATAKA REAL ESTATE  
APPELLATE TRIBUNAL  
BANGALURU-560 027



**IN THE REAL ESTATE APPELLATE TRIBUNAL AT BENGALURU**

(No.1/14, Second Floor (South Wing), Silver Jubilee Block, Behind  
Unity Building, CSI Compound, 3<sup>rd</sup> Cross, Mission Road, Bangalore-560  
027)

Appeal No.361/ 2020

**Between:**

**M/s MARVEL INFRA BUILD PRIVATE LIMITED** Appellant

And

**Mr.SRINIVASA REDDY BEEREDDY and another** Respondent

**JOINT MEMO**

The Appellant and Respondent No.1 beg to state as under:

1. That the Respondent No.1 had entered into an Agreement of Sale dated 18/01/2018, registered as Document No. BDH-1-04867/2017-18, stored in CD NoBDHD177, in the office of the Sub-registrar Bidarahalli, Bangalore with the Appellant herein for purchaser of the 2 Bedroom Flat No. B 306, in the 3<sup>rd</sup> Floor of Belle Block main door facing towards North in the building known as "SEQUOIA" measuring 1287 Square feet Super Built up Area and 2 Car parking's constructed on the Property bearing Sy.No.139 (Old Sy. No. 115, thereafter 115/P3) vide conversion order bearing No. ALN (E.B.K) S.R/74/2012-13 dated 17/12/2012, bearing No. ALN (E.B.K) S.R/75/2012-13 dated 17/12/2012 and No. ALN (E.B.K) S.R/47/2013-14 dated 13/09/2013, situated at Channasandra Village, Bidarahalli Hobli, Bangalore East Taluk along with undivided share measuring 450 Sq. ft., and had paid advance consideration of INR 76,80,418/- (Rupees Seventy Seven Lakh Five Hundred Three Only). This amounts includes shares to be transferred.

2. That the Respondent No.1 had filed Complaint No.190729/0003684 before the Real Estate Regulation Authority the Respondent No.2 herein against the Appellant herein for recovery of advance amount paid under the said Agreement of Sale dated 18/01/2018 along with interest claiming that the Appellant has not completed

B. N. K. Reddy.

For Marvel Infra Build Pvt. Ltd.

Managing Director

**FILED IN THE COURT**  
ON: 26.02.2021



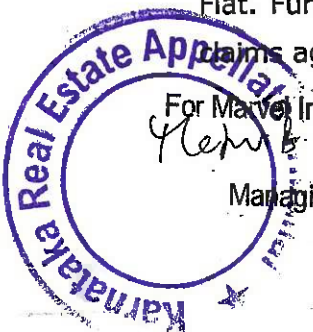
the construction within agreed time. The Respondent No.2 was allowed the complaint filed by the Respondent No.1 on 26/05/2020 and directed to the appellant herein to refund an amount of INR 76,80,418/- together with interest @ 2% above the MCLR of SBI on the respective amount paid the on the respective date till realization of the entire amount. The Appellant has filed the above appeal before the Hon'ble Tribunal questioning the order dated 26/05/2020 passed in Complaint No.190729/0003684 and other reliefs.

3. The Appellant and Respondent No.1 at the intervention of the well-wishers on both the sides have resolved the dispute between them and have arrived at an effective solution and have agreed to put an end to the litigation pending between them on the following terms:
  - i. The Respondent No.1 has registered the sale deed in respect of the aforesaid flat in terms of the Agreement of sale dated 18/01/2018 instead of claiming the refund of amount as ordered in the above said complaint. The Appellant has executed the sale deed in respect of the aforesaid flat in favour of the Respondent No.1 on 24/02/2021.
  - ii. The Respondent No.1 has borne the expenses i.e., stamp duty, registration fee and other incidental expenses of the registration of the aforesaid Flat. Further the Respondent No.1 has signed the necessary forms for transfer of share certificate/s in favour of the Appellant simultaneously on the date of registration of the Sale deed. Further the Respondent No.1 is has agreed to be liable to pay the monthly maintenance charges of the aforesaid flat after registration of the sale deed.
  - iii. The Respondent No.1 hereby confirms that he shall not claim refund of the amount as per order dated 26/05/2020 passed in Complaint No.190729/0003684 since the Appellant has executed the sale deed in favour of the Respondent No.1 for the aforesaid Flat. Further the respondent No.1 hereby confirms that he has no claims against the Appellant herein.

B. R. V. Reddy .

For Marvel Infrabuild Pvt. Ltd.

Managing Director





4. The parties herein do hereby declare that the above compromise has been entered with their sound mind and on their own will, volition and there in no fraud, coercion, collusion or compulsion in entering into this compromise petition.

**WHEREFORE,** it is respectfully pray that this Hon'ble Court be pleased to set aside impugned order dated 26/05/2020 passed in Complaint No.CMP/190729/0003684, by the Respondent No.2 and dispose of the above appeal with following directions.

a. That the appellant has executed the sale deed with respect to the Flat bearing No. B 306 on the 3rd Floor of Belle Block, in the apartment building known as "SEQUOIA" having super built-up area of 1287 square feet along with two car parking spaces constructed on the property bearing Sy.No.139, of Channasandra Village, Bidarahalli Hobli, Bangalore East Taluk at expenses of the Respondent No.1

b. That the Respondent No.1 has executed all forms for transfer of the shares held by respondent No.1 in Marvel Homes Pvt Ltd, in favour of the Appellant/petitioner upon simultaneously execution of the sale deed as aforesaid.

c. To direct the registry to refund the statutory amount deposited by the appellant.

  
Advocate for Appellant

For Marvel Infrabuild Pvt. Ltd.


  
Managing Director  
Appellant

  
Advocate for Respondent No.1  
Chartered Accountant

B. R. K. Reddy.  
Respondent No.1

Place: Bangalore  
Date: 26/2/21

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