ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ 4947 ಪುಟ ಸಂಖ್ಯೆ

ವಿಷಯ

ಕಂಡಿಕೆ ಸಂಖ್ಯೆ	ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

Execution Order :

CMP 4947

Complaint under Section 31 of RERA Act has been initiated by the complainant Mr.B Shambulinganagowda who is the buyer under the project "GM INFINITE SILVER SPRING FIELD" which is developed by "M/s.GM Infinite Dwelling (India) Private Limited.," This complaint was filed by the complainant claiming delay compensation. After hearing the parties, order was passed on 23/11/2020 by directing the developer to pay delay compensation on the amount paid by the complainant as on January 2015 @9% per annum commencing from February 2015 till 30/04/2017 till the date of sale deed. Further the developer is to pay simple interest @2%above the MCLR of SBI on the principle amount paid on the sale deed till the date of receipt of occupancy certificate.

The developer is also directed to pay Rs.5000/- as cost of this case.

The complainant has calculated the total amount paid by him was on 01/06/2016 is Rs.46,69,006/- from 01/06/2016 to 30/04/2017 with interest of @ 9% per annum on the said amount which interest totally comes to Rs.3,84,521/-.

The complainant further he has calculated the amount paid by him from 01/05/2017 is Rs.51,74,707/,with interest @9.30% per annum

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ 4947 ಪುಟ ಸಂಖ್ಯೆ

ವಿಷಯ

ಕಂಡಿಕೆ ಸಂಖ್ಯೆ	ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

above the MCLR of SBI on the said amount paid by him from 01/05/2017 to 23/03/2018 which comes to Rs.4,31,145/-.

The complainant further he has calculated the amount paid by him from 24/03/2018 is Rs.54,17,083/,with interest @9.30% per annum above the MCLR of SBI on the said amount paid by him from 24/03/2018 to 28/02/2021 which comes to Rs.14,81,001/-.

Therefore the total interest payable by the developer from 01/06/2016 to 28/02/2021 is Rs.22,96,667/-.

Total amount due from the developer is Rs.23,01,667/-.

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

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ 4947 ಪುಟ ಸಂಖ್ಯೆ

ವಿಷಯ

ಕಂಡಿಕೆ ಸಂಖ್ಯೆ	ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

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 23/11/2020 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 of the RERA Act, read with Rule 25, the amount payable of Rs. Rs.23,01,667/-.which is treated as arrears of land revenue from the developer "M/s.GM Infinite Dwelling (India) Private Limited.," 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 to 28/02/2021.

Office is hereby directed to mention in the recovery warrant

a. As to the recovery of future interest on the amount of Rs.71,20,580/- @9.30% p.a. simple interest whenever it falls due, from 1st March 2021 to till realization.

(I.F BIDIRI)
Adjudicating Officer

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ .... ಪುಟ ಸಂಖ್ಯೆ ....

ವಿಷಯ ....

....

ಕಂಡಿಕೆ ಸಂಖ್ಯೆ	ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು	