

IN THE KARNATAKA REAL ESTATE APPELLATE TRIBUNAL,  
BENGALURU

DATED THIS THE 27<sup>th</sup> DAY OF JULY, 2021

PRESENT

HON'BLE SRI B SREENIVASE GOWDA, CHAIRMAN

AND

HON'BLE SRI K P DINESH, JUDICIAL MEMBER

AND

HON'BLE SRI P S SOMASHEKAR, ADMINISTRATIVE MEMBER

APPEAL NO. (K-REAT) 33 /2021

**BETWEEN:**

M/s Shrivision Towers Private Limited ✓  
No.31, 2<sup>nd</sup> Main, T.Chowdaiah Road  
Near Bashyam Circle, Sadashivanagara  
Bengaluru - 560080

Represented by its Authorised Signatory,  
Naveen Kumar J.

**...APPELLANT**

(Rep. by M/s JSM Law Partners, Advocate for appellant)

**AND**

1. ✓ The Karnataka Real Estate Regulatory Authority,  
2<sup>nd</sup> Floor, Silver Jubilee Block,  
Unity Building, CSI compound,  
Bengaluru 560027.  
Represented by its Secretary.

2. Smt. Richa Upadhyaya ✓  
And

3. Sri. Rakesh Ranjam Upadhyaya  
Flat 203, Samhita Amrit Shirdi Sai Layout,  
Munnekolala, Marathahalli,  
Bengaluru-560037

**...RESPONDENTS**

(R1 - RERA served, unrepresented)

M/s Amrit Lal Saha & Associates, Advocates for R2 and R3)



RERA-2197

AS  
3.8.21  
US



This Appeal is filed under Section 44 of the Real Estate (Regulation and Development) Act, 2016, before this Tribunal praying to call for the records and set aside the order dated 3<sup>rd</sup> August, 2020 passed in CMP/190921/0004231 by respondent No.1-Adjudicating Officer, RERA.

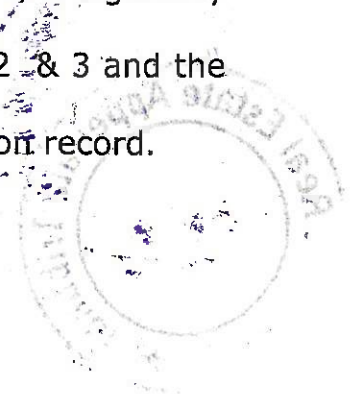
This appeal, coming on for Orders this day, Hon'ble Chairman delivered the following:

### **JUDGMENT**

The appellant, who is a developer of a real estate project known as "SRIRAM GREEN FIELDS-PHASE 1" has preferred this appeal challenging the order passed by the learned Adjudicating Officer directing the developer to pay delay compensation awarded to Respondents 2 and 3-allottees, by way of interest.

4. Subsequent to the filing of this appeal, the appellant-developer and Respondents 2 and 3, allottees after due deliberation and discussion of their dispute pertaining to CMP/190921/0004231 and this appeal, have got the same settled amicably by reducing the terms and conditions of settlement into writing by way of a detailed Joint Memo.

3. The Joint Memo signed by the authorized signatory of the appellant -developer, respondent No.3-allottee, on his behalf and on behalf of R.2 - who is none other than his wife as her authorized signatory and the learned counsel for the appellant and Respondents 2 & 3 and the authorization letter issued by R.2 in favour of R.3 are taken on record.



4. The terms of settlement were read over to the parties in the language known to them and they have submitted that the compromise /settlement is entered into between them on their free will and volition and there is no force, misrepresentation, fraud, undue influence or coercion and pray the court that the appeal may be disposed of in terms of the Joint Memo.

5. In terms of the Joint Memo, the appellant has handed over a cheque bearing No.001432 dated 26.7.2021 drawn on RBL Bank, Residency Road, Bangalore, for a sum of Rs.1,29,775/- ( Rupees one lakh twentynine thousand seven hundred and seventy five) to Respondent No.2 in the court today and the 2<sup>nd</sup> respondent has acknowledged the same.

6. In view of the above submissions, we pass the following:

**ORDER**

- i) Appeal is disposed of in terms of the Joint Memo filed in the court today;
- ii) Joint Memo filed by the parties along with the authorization letter issued by R.2 in favour of R.3 is ordered to be treated as part and parcel of this order;
- iii) Parties shall discharge their respective obligations mentioned in the Joint Memo in order to give effect to the compromise and to avoid unnecessary litigation in future;



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BANGALORE-560 027



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- iv) In view of disposal of the appeal in terms of compromise petition, pending I.As, if any, stand disposed of as they do not survive for consideration;
- v) Registry is directed to refund the amount deposited by the appellant with this Tribunal while preferring the appeal in part compliance of proviso to Section 43(5) of the RERA Act, along with interest if any accrued thereon, by issuing a cheque/DD in favour of the appellant-company, and hand over the same to the authorized signatory of the appellant-company who has signed the appeal memo and the Vakalath, after following the procedure required for the same.
- vi) Office while issuing certified copy of the order, at the instance of any of the parties, shall issue the same along with a copy of the Joint Memo and the authorization letter issued by R.2 in favour of R.3;
- vii) Registry is directed to comply with the provision of Section 44(4) of the Act and to return the record to RERA, if received.

No order as to costs.

Sd/-

HON'BLE CHAIRMAN


Sd/-

HON'BLE JUDICIAL MEMBER

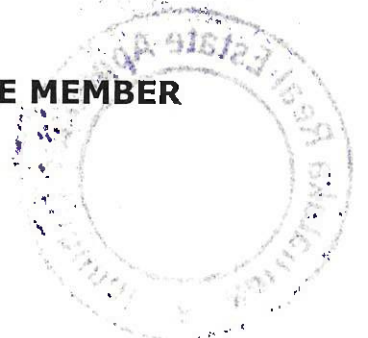
Sd/-

HON'BLE ADMINISTRATIVE MEMBER

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30/A



BEFORE THE KARNATAKA REAL ESTATE APPELLATE TRIBUNAL,  
BENGALURU

FR No. 188/2020

APPEAL No. 33 /2020

**BETWEEN:**

M/s. Shrivision Towers Private Limited .... Appellant

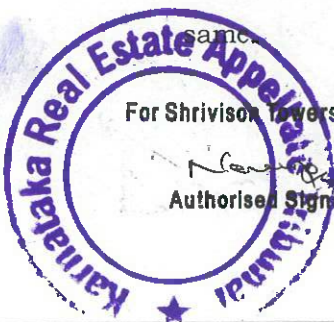
**AND:**

1. Karnataka Real Estate Regulatory Authority
2. Smt. Richa Upadhyaya and  
Sri. Rakesh Ranjan Upadhyaya .... Respondents

**JOINT MEMO FILED BY THE APPELLANT AND RESPONDENT NO. 2 & 3**

The Appellant and Respondent No. 2<sup>ds</sup> most respectfully submit as follows: The

1. The Appellant has filed present appeal challenging the impugned order passed by the 1<sup>st</sup> Respondent dated 03.08.2019, in CMP/190921/0004231, wherein the learned Adjudication officer has directed the Appellant to pay delay compensation and cost of the case.
2. That during the pendency of the Appeal and after due discussions between the Appellant and Respondent No. 2<sup>ds</sup> along with their The counsels have amicably resolved to settle the matter amongst themselves and thereby resolved to solve the dispute. The signing parties have agreed as under and have decided to file the present joint settlement memo and settle the case in accordance with the



For Shrivision Towers Pvt. Ltd.

Authorised Signatory

*Rakesh Ranjan Upadhyaya*



3. The Appellant and Respondent No. 2<sup>& 3</sup> agreed to settle the appeal as under:

a. That as per calculation made by the parties, and set off done, the following further amount is pending from the Appellant to the Respondent No. 2:& 3 .

<u>REF. NO.</u>	<u>NO. OF DAYS</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
A	567 (from 1 <sup>st</sup> July 2018 to 19 <sup>th</sup> Jan., 2020)	Delay compensation builder is supposed to pay to the Complainant Mr. Rakesh Rn. Upadhyaya & his wife @10.75% and calculated on Rs. 32,85,451/-	5,48,648/-
B	NA	Cost as directed by the Court (RERA)	5000/-
C	NA	Balance from complainant Mr. Rakesh Rn. Upadhyaya & his wife to builder	4,00,971/-
(A + B) - C = D	NA	Balance due from builder to complainant Mr.	1,52,677/-



For Shrivison Towers Pvt. Ltd.

Authorized Signatory

*Rakesh R. Upadhyaya*



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		Rakesh Rn. Upadhyaya & his wife	
E	NA	Balance due from builder to complainant Mr. Rakesh Rn. Upadhyaya & his wife after allowing 15% discount i.e. an amount of Rs. 22,902/-	<b>1,29,775/-</b>

b. That as per the above tabular calculation enumerated above, an amount of Rs. (5,48,648 + 5,000) = **Rs.5,53,648/-** is pending from the Appellant to the Respondent No. 2 as delay compensation and cost. Further an amount of **Rs. 4,00,971/-** is pending from the Respondent no 2 to the Appellant. After adjusting the same, the Appellant has to pay an amount of Rs. **1,52,677/-** in which the Respondent No.2 agreed to offer 15% Discount to the Appellant. Thus, after adjusting the same, the remaining amount which is due from Appellant to Respondent No.2 is **Rs. 1,29,775/-** and the Appellant has paid the said amount *vide* Cheque dated 26.07.2021 bearing No. 001432 drawn on RBL BANK, Residency Road, Bangalore.



Shrivison Towers Pvt. Ltd.  
Authorised Signatory

*[Handwritten Signature]*



- c. The parties shall go for registration of the apartment on **30th July 2021** or within a period of 21 working days from such date. The actual registration cost towards stamp duty and other government fees shall be borne by the Respondent No. 2; <sup>ds</sup>
- d. That the Respondent No.2 has no objections to release the Appeal money deposited by the Appellant before this Tribunal while preferring this Appeal and thus the Amount may be released in favour of the Appellant.
- e. That there shall be no further payment by any party to the other apart from the one mentioned above, in relation to this proceedings;
- f. The appellant shall complete the Club House, play areas and land scaping before **November 30<sup>th</sup>, 2021**.
- g. That this settlement has been arrived between the Parties with respect to the Delay compensation only and the Complainant/Respondent no. 2 <sup>ds</sup> shall have liberty to pursue other claims against the Appellant, if any.
- h. That in case the Appellant fails to comply the provision of this Joint settlement Memo, the respondent No. 2 <sup>ds</sup> shall have right to invoke all legal remedies in accordance with law and for the same purpose the order passed by the Hon'ble Appellate Tribunal in pursuant to this



*Rakesh G. [Signature]*





Joint Settlement Memo shall be considered as Final Order and can be executed in accordance with law;

**WHEREFORE**, the Appellant and Respondent No. 2<sup>43</sup> prays that this Hon'ble Tribunal may be pleased to accept this joint memo, and record the settlement and dispose the above appeal in terms of this Memo, in the interest of Justice and Equity.

<p>For Shrivison Towers Pvt. Ltd. <i>Narayanan</i> Authorised Signatory <b>Appellant</b></p>	<p><i>Rakesh K. Ramesh</i> <b>Respondent no. 2<sup>43</sup></b></p>
<p><i>Suresh</i> [for Joseph Anthony] <b>Advocate for Appellant</b></p>	<p><i>Ashish Saha</i> <b>Advocate for Respondent no. 2</b></p>

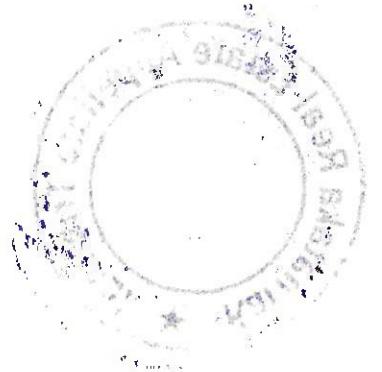
**Place:** Bengaluru

**Date:** 27.07.2021

**Enclosed:** Authorization



*Rakesh K. Ramesh*





Amritlal Saha & Associates (Law Firm) <asa.lawoffice@asalaw.in>

**Authorisation Letter**

Richa Upadhyaya <richa.upadhyaya1809@gmail.com>  
To: Rakesh <rrupa007@yahoo.com>  
Cc: asa.lawoffice@asalaw.in

Mon, Jul 26, 2021 at 11:33 PM

To Whomsoever it may concern:

I, Richa Upadhyaya, maiden name Richa Litoria, the first joint owner of Flat # A1705 in Shriram Greenfield, do hereby authorise my husband Mr. Rakesh Ranjan Upadhyaya to sign a settlement memo with Shrivision Towers Private Limited (Shriram Properties) as he deems appropriate.

Regards,  
Richa Upadhyaya

Sent from my iPhone

*True Copy*  
*Rakesh R. Upadhyaya*

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*L. M. ...*  
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