ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ 4631 ಪುಟ ಸಂಖ್ಯೆ 06

ವಿಷಯ Sai Venkat Kumar
N.D. Passion Elite

ಕಂಡಿಕೆ ಸಂಖ್ಯೆ	ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು	

Execution Order :

CMP 4631

Complaint under Section 31 of RERA Act has been initiated by the complainant Mr.Sai Venkat Kumar who is the buyer under the project "ND Passion Elite" which is developed by "ND Developers Private Limited.," This complaint was filed by the complainant claiming delay compensation. After hearing the parties, order was passed on 22/09/2020 by directing the developer to pay delay compensation on the amount paid by the complainant @9% per annum commencing from July 2015 till 30-04-2017 further the developer is also directed to pay interest @2% above the MCLR of SBI From 01/05/2017 till the execution of sale deed with Occupancy Certificate.

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

The complainant has calculated the amount paid by him is Rs.83,87,616/- was on 01/07/2015 with interest of @ 9% per annum on the said amount till 30/04/2017 which interest comes to is Rs.13,85,680/- together he calculated on the said amount @2% above the MCLR of SBI from 01/05/2017 to 30/11/2020 which interest comes to is Rs.30,95,386/-.

Therefore the total interest payable by the developer from 01/07/2015 to till 30/11/2020 Rs.44,81,066/-.

ಕಂಡಿಕೆ ಸಂಖ್ಯೆ	ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು	

Total amount due from the developer is Rs.44,86,006/-.

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 22/09/2020 considering this amount as arrears of land revenue and has to be recovered from the developer. Hence the following

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ ..... 4631 ..... ಪುಟ ಸಂಖ್ಯೆ 08

ವಿಷಯ ..... Sai Venkat Kumar

N.D. Passion Elite

ಕಂಡಿಕೆ ಸಂಖ್ಯೆ	ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು	
140)	**ORDER** By acting under Section 40 of the RERA Act, read with Rule 25, the amount payable of Rs.44,86,066/- which is treated as arrears of land revenue from the developer "ND Developers 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 30/11/2020. Office is hereby directed to mention in the recovery warrant a. As to the recovery of future interest on the amount of Rs.83,87,616/- @10.45% p.a. simple interest whenever it falls due, from 01/12/2020 to till realization. (I.F BIDIRI) **Adjudicating Officer**	