



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ 4294

ಪುಟ ಸಂಖ್ಯೆ 06

ವಿಷಯ Soya Joseph
N.D. Passion Elite

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಅದೇಶಗಳು

Execution Order :

CMP 4294

Complaint under Section 31 of RERA Act has been initiated by the complainant Mr.Soya Joseph 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 09/09/2020 by directing the developer to pay delay compensation on the amount paid by the complainant @9% per annum commencing from April 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.93,47,164/- was on 01/10/2015 with interest of @ 9% per annum on the said amount till 30/04/2017 which interest comes to is Rs.13,32,162/- 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.34,49,500/-.



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ಪುಟ ಸಂಖ್ಯೆ 07

ವಿಷಯ Sreya Joseph
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Therefore the total interest payable by the developer from 01/04/2015 to till 30/11/2020 Rs.47,81,663/-.

Total amount due from the developer is Rs.47,81,663/-.

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"



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ಕಡತದ ಸಂಖ್ಯೆ 4294

ಪುಟ ಸಂಖ್ಯೆ 02

ವಿಷಯ Soya Joseph
N.D. Passiva Elite

ಕಂಡಿಕೆ
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ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

When Sec. 40 read with Rule 25, the Deputy Commissioner is empowered to execute the order dated 09/09/2020 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.47,86,663/- 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 therecovery warrant

a. As to the recovery of future interest on the amount of Rs.93,47,164/- @10.45% p.a. simple interest whenever it falls due, from 01/12/2020 to till realization.


(I.F. BIDIRI)

Adjudicating Officer