



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ1283.....

ಪುಟ ಸಂಖ್ಯೆ

ವಿಷಯ Arvid Ved

Max Nandan Residency

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ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

Execution Order:

CMP 1283

Complaint under Section 31 of RERA Act has been initiated by the complainant Mr.Arvid Ved who is the buyer under the project "Max Nandan Residency" which is developed by "Maxworth Reality India Ltd.," This complaint was filed by the complainant claiming refund of the amount. After hearing the parties, order was passed on 06/10/2020 by directing the developer to return Rs.2,00,000/- along with interest @9% from the date of payment till 30/04/2017 and @2% above the MCLR of SBI from May 2017 till realization.

The developer is also directed pay Rs.5000/- as petition cost.

The complainant has calculated the amount paid by him was on 01/07/2014 is Rs.2,00,000/- with interest @9% per annum till 30/04/2017 which total interest comes to Rs.50,400/-.

Further he has calculated the amount paid by him is Rs.2,00,000/- with interest @9.3% per annum (2% above the MCLR of SBI) from 01/05/2017 till 02/08/2021 which total interest comes is Rs.80,538/-

Therefore the total interest payable by the developer from 01/07/2014 to till 02/08/2021 Rs.1,30,938/-.



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Total amount due from the developer is Rs.3,30,938/-.

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 06/10/2020 considering this amount as arrears of land revenue and has to be recovered from the developer. Hence the following



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ORDER

By acting under Section 40 of the RERA Act, read with Rule 25, the amount payable of Rs. Rs.3,30,938/- which is treated as arrears of land revenue from the developer "M/s Maxworth Reality India Ltd.," 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 02/08/2021.

Office is hereby directed to mention in the recovery warrant

a. As to the recovery of future interest on the amount of Rs.2,00,000/- @9.3% p.a. simple interest whenever it falls due, from 03/08/2021 to till realization.



(I.F. BIDIRI)

Adjudicating Officer

168 Under Secretary.



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