



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ 4558

ಪುಟ ಸಂಖ್ಯೆ

ವಿಷಯ

Avantika dixit

Pashmina Water front - phase 1

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

27/10/2021

Execution Order:

CMP 4558

Complaint under Section 31 of RERA Act has been initiated by the complainant Mrs.Avantika Dixit who is the buyer under the project "Pashmina Waterfront Phase-1" which is developed by "Lilly Reality Pvt.Ltd.," This complaint was filed by the complainant claiming refund of the amount. After hearing the parties, order was passed on 20/06/2020 by directing the developer to refund the amount Rs.89,72,749/- together simple interest @9% per annum on the respective amount paid on the respective dates till April 2017 and simple interest @2% above the MCLR of SBI from 01/05/2017 till the realization of entire amount.

The developer shall pay Rs.4,23,195/- to the complainant which was paid to GST.

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

The complainant has calculated the amount paid by him. According to him from 08/04/2012 to 19/07/2016 he had paid total amount to the builder is Rs.89,72,749/- from 08/04/2012 to 30/04/2017 he as calculated on the respective amount paid on respective dates with interest of @ 9% per annum on the said amount, which interest totally comes to Rs.27,12,877/-.



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Arunika Dixit
Pashmina Water Bunt, ph-1

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Further he has calculated the amount paid by him as on 01/05/2017 is Rs.89,72,749/- with interest @9.4% per annum (2% above the MCLR of SBI) from 01/05/2017 till 25/10/2021 which total interest comes is Rs.37,85,074/

Therefore the total interest payable by the developer from 08/04/2012 to till 25/10/2021 Rs.64,70,951/-.

Total amount due from the developer is Rs.1,58,71,895/-

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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Arantika Dixit

Pheshuka water front ph-1

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When Sec. 40 read with Rule 25, the Deputy Commissioner is empowered to execute the order dated 20/06/2020 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.1,58,71,895/- which is treated as arrears of land revenue from the developer "Lilly Reality Pvt.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 25/10/2021.

Office is hereby directed to mention in the recovery warrant

As to the recovery of future interest on the amount of Rs.89,72,749/- @9.4% p.a. simple interest whenever it falls due, from 26/10/2021 to till realization.


(I.F. BIDIRI)

Adjudicating Officer

ಆ. ನಿ. ಎಸ್. ಶಂಕರ್/ಎಚ್.ಎಸ್.ಎ.

28/10

ಆ. ನಿ. ಎಸ್. ಶಂಕರ್/ಎಚ್.ಎಸ್.ಎ.

28/10/2021



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