



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ

CMP 595

ಪುಟ ಸಂಖ್ಯೆ

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MR. RAJAGOPAL SRINIVASAN

NITESH ESTATES LIMITED

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ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

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Date: 09/02/2022

Execution Order :

CMP 595

Complaint under Section 31 of RERA Act has been initiated by the complainant Mr.RAJAGOPAL SRINIVASAN who is the buyer under the project "NITESH COLUMBUS SQUARE PHASE II" which is developed by "NITESH ESTATES LIMITED,." This complaint was filed by the complainant claiming delay compensation. After hearing the parties, order was passed on 30/07/2019 by directing the developer to pay delay compensation @2% above the MCLR of SBI on the principle amount paid on the sale deed till the date of receipt of occupancy certificate.

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

The complainant has calculated the total amount paid by him was on 29/10/2014 is Rs.65,88,900/- from 01/01/2015 to 30/04/2017 with interest of @ 9% per annum on the said amount which interest totally comes to Rs.13,81,692/-.

The complainant has calculated the amount paid by him is Rs.59,35,208/.,with interest @10.75% per annum above the MCLR of SBI on the said amount paid by him from 01/05/2017 to FEB-2022 which comes to Rs.30,30,665/-.

Therefore the total interest payable by the developer from 01/01/2015 to FEB-2022 is Rs.44,12,358/-.

Total amount due from the developer is Rs.44,17,358/-.



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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 30/07/2019 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. 44,17,358/- Which is treated as arrears of land revenue from the developer "NITESH ESTATES 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.



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The above amount has been calculated up to FEB-2022.

Office is hereby directed to mention in the recovery warrant

a. As to the recovery of future interest on the amount of Rs.59,35,208/- @10.75% p.a. simple interest whenever it falls due, from March - 2022 to till realization.


(I.F. BIDIRI)

Adjudicating Officer-1