



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ 3231

ಪುಟ ಸಂಖ್ಯೆ - 4-

ವಿಷಯ VIPIN MEHTA

CUBATIC SHIMUL VENTURES PRIVATE LTD.

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

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Date: 24/02/2022

Execution Order :

CMP 3231

Complaint under Section 31 of RERA Act has been initiated by the complainant Mr. VIPIN MEHTA who is the buyer under the project "CUBATIC SHIMUL VENTURES PRIVATE LIMITED" which is developed by "Sri T.SATHI BABU, ". This complaint was filed by the complainant claiming delay compensation. After hearing the parties, order was passed on 13/12/2019 by directing the developer to pay delay compensation 2%p.a. above the MCLR of SBI commencing from July 2017 till the possession is delivered after taking occupancy certificate.

The complainant has calculated the total amount paid by him was on JULY 2017 is Rs.47,66,734/- from JULY 2017 to FEBRUARY 2022 with interest of @ 2% per annum above the MCLR of SBI on the said amount paid which interest totally comes to Rs.22,28,448/-.

The complainant has calculated the total amount paid by him was on 01/01/2018 is Rs.36,208/- from 01/01/2018 to FEBRUARY 2022 with interest of @ 2% per annum above the MCLR of SBI on the said amount paid which interest totally comes to Rs.15,388/-.

The complainant has calculated the total amount paid by him was on 10/11/2019 is Rs.1,20,000/- from 10/11/2019 to FEBRUARY 2022 with interest of @ 2% per annum above the MCLR of SBI on the said amount paid which interest totally comes to Rs.27,540/-.



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The complainant has calculated the total amount paid by him was on 08/03/2021 is Rs.38,258/- from 08/03/2021 to FEBRUARY 2022 with interest of @ 2% per annum above the MCLR of SBI on the said amount paid which interest totally comes to Rs.3,577/-.

The complainant has calculated the total amount paid by him was on 24/03/2021 is Rs.300000/- from 24/03/2021 to FEBRUARY 2022 with interest of @ 2% per annum above the MCLR of SBI on the said amount paid which interest totally comes to Rs.28,050/-.

The complainant has calculated the total amount paid by him was on 18/04/2021 is Rs.3,02,051/- from 18/04/2021 to FEBRUARY 2022 with interest of @ 2% per annum above the MCLR of SBI on the said amount paid which interest totally comes to Rs.25,674/-.

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

Total amount due from the developer is Rs.23,33,677/-.

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



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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 13/12/2019 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. 23,33,677/- Which is treated as arrears of land revenue from the developer "Sri T.SATHI BABU.," 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 to FEBRUARY 2022.

Office is hereby directed to mention in the recovery warrant

- As to the recovery of future interest on the amount of Rs. 55,63,251/- @2% per annum above the MCLR of SBI simple interest whenever it falls due, from MARCH 2022 to till realization.

(Signature)
(I.F BIDIRI)

Adjudicating Officer