



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ 5799

ಪುಟ ಸಂಖ್ಯೆ - 6 -

ವಿಷಯ PANKAJ JAIN

MANTRI MANYATA ENERGIA

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

11)

Date: 04/03/2022

Execution Order :

CMP 5799

Complaint under Section 31 of RERA Act has been initiated by the complainant Mr.PANKAJ JAIN who is the buyer under the project "MANTRI MANYATHA ENERGIA" which is developed by "MANTRI TECHNOLOGY CONSTELLATIONS PVT LTD.," Presently known as "BUOYANT TECHNOLOGY CONSTELLATIONS PVT. LTD.," and "MANYATA REALTY.," This complaint was filed by the complainant claiming delay compensation. After hearing the parties, order was passed on 31/08/2021 by directing the developer to pay delay compensation @2% per annum above the MCLR of SBI on the respective amounts from the date of receipt of respective amounts till the handing over of the possession of the flats to the complainants with occupancy certificate.

The complainant has calculated the total amount paid by him was on 01/01/2019 is Rs.70,17,327/- from 01/01/2019 to 01/01/2022 with interest of @ 2% per annum above the MCLR of SBI on the said amount paid which interest totally comes to Rs.18,97,201/-.

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

Total amount due from the developer is Rs.19,02,201/-.

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.



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ 5799

ಪುಟ ಸಂಖ್ಯೆ 7 -

ವಿಷಯ PANKAJ JAIN
MANTRI MANYATA ENERGY

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

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 31/08/2021 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. 19,02,201/- Which is treated as arrears of land revenue from the developer "MANTRI TECHNOLOGY CONSTELLATIONS PVT LTD.," Presently known as "BUOYANT TECHNOLOGY CONSTELLATIONS PVT. LTD.," and "MANYATA REALTY.," 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.



ಕರ್ನಾಟಕ ಲಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ 5799

ಪುಟ ಸಂಖ್ಯೆ - 8 -

ವಿಷಯ PANKAJ JAIN

MANTRI MANYATA ENERGIA

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

The above amount has been calculated up to 01/01/2022.

Office is hereby directed to mention in the recovery warrant

a. As to the recovery of future interest on the amount of Rs. 70,17,327/- @2% per annum above the MCLR of SBI simple interest whenever it falls due, from 02/01/2022 to till realization.

4/3/22

(I.F BIDIRI)

Adjudicating Officer