



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ 0470

ಪುಟ ಸಂಖ್ಯೆ 13

ವಿಷಯ VENKATESHA REDDY .K.T.

MAX MEADOWS III

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

34)

DATE:04/03/2022

CMP 0470

EXECUTION ORDER:

Complaint under Section 31 of RERA Act has been initiated by the complainant Mr. VENKATESHA REDDY K T who is the buyer in the project under the project "MAX MEADOWS 111" which is developed by "MAXWORTH REALTY INDIA,." This complaint was filed by the complainant claiming refund of amount with interest and compensation. After hearing the parties, order was passed on 25/09/2020 by directing the developer to refund the amount along with simple interest @ 9% from the date of payment till 30/04/2017 and @2% above the MCLR of SBI from May 2017 till realization.

According to him as on 08/06/2013 he had paid Rs.2,00,000/-. for which he has calculated the interest @ 9% for annum from July-2013 to April-2017 and which he has calculated the interest @2% above the MCLR of SBI from May 2017 to Jan-2022 and total interest comes as Rs.2,40,259/-.

Total amount due from the developer is which comes to Rs.4,40,259/-.



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ 0470

ಪುಟ ಸಂಖ್ಯೆ 14

ವಿಷಯ VENKATESHA REDDY. K.T.

MAX MEADOWS 111

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

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 25/09/2020 considering this amount as arrears of land revenue and has to be recovered from the developer. Hence the following



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ

0470

ಪುಟ ಸಂಖ್ಯೆ

- 15 -

ವಿಷಯ

VENKATESHA REDDY. K.T.

MAX MEADOWS 111

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

ORDER

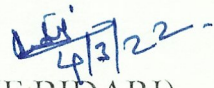
By acting under Section 40 of the RERA Act, read with Rule 25, the amount payable of Rs. 4,40,259/- which is treated as arrears of land revenue from the developer "MAXWORTH REALTY INDIA" and the same has to be recovered by sending the file to Deputy Commissioner for recovery as arrears of land revenue. The same amount shall be deposited in the office Account.

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

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/- @2% above the MCLR of SBI whenever it falls due, from Feb-2022 to till realization.

b. Further the developer shall discharge the home loan amount till it is fully discharged.


(IF BIDARI)
Adjudicating Officer