



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ CMP 6651

ಪುಟ ಸಂಖ್ಯೆ 4

ವಿಷಯ MR MALLIKARJUNA. M.N.
LGCL Properties Pvt. Ltd.

ಕಂಡಿಕೆ ಸಂಖ್ಯೆ	ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು
3)	<p><u>DATE:17/02/2022</u> <u>CMP 6651</u></p> <p><u>EXECUTION ORDER:</u></p> <p>Complaint under Section 31 of RERA Act has been initiated by the complainant Mr. MALLIKARJUNA M.N. who is the buyer in the project under the project "LGCL LUXURIATE" which is developed by "LGCL PROPERTIES PVT. LTD,." This complaint was filed by the complainant claiming refund of amount with interest. After hearing the parties, order was passed on 13/07/2021 by directing the developer to return the amount along with simple interest @ 9% per annum on the respective amounts, from the dates of receipt of respective amounts till 30/04/2017 and from 01/05/2017 @ 2% above the MCLR of SBI till payment of entire amount.</p> <p>The developer is also directed to pay Rs.5,000/- as cost of this petition.</p> <p>According to him as on 03/09/2016 he had paid Rs.62,00000/- for which he has calculated the interest @ 9% for annum from 09/03/2016 till 30/04/2017 which interest comes as Rs.5,46,312/-.</p> <p>The complainant has calculated the total amount was on 01/05/2017 is Rs.62,00000/- from 01/05/2017 to 02/02/2022 with interest of @ 2% per annum above the MCLR of SBI on the said amount paid which interest totally comes to Rs.2897472/-.</p> <p>Total amount due from the developer is which comes to Rs.96,48,784/-.</p>



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ಕಡತ ಸಂಖ್ಯೆ CMP - 6651

ಪುಟ ಸಂಖ್ಯೆ 5

ವಿಷಯ DR MALLIKARTUNA-M.N
LGCL Properties Pvt. Ltd

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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 13/07/2021 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.96,48,784/- which is treated as arrears of land revenue from the developer "LGCL PROPERTIES 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.



ಕರ್ನಾಟಕ ಲಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

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ಪುಟ ಸಂಖ್ಯೆ 6

ವಿಷಯ MALLIKARTUNA - M. N.
LGCL Properties Pvt Ltd

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The above amount has been calculated up to 02/02/2022.

Office is hereby directed to mention in the recovery warrant

a. As to the recovery of future interest on the amount of Rs.62,00000/- @2% per annum above the MCLR of SBI whenever it falls due, from 03/02/2022 to till realization.

4)

(I.F. BIDARI)
Adjudicating Officer