

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ,

Karnataka Real Estate Regulatory Authority,  
# 1/14, 2nd Floor, Silver Jubilee Block, Unity Building Backside, CSI Compound,  
3rd Cross, Mission Road, Bengaluru-560027

**PROCEEDINGS OF THE AUTHORITY U/S.6 OF THE ACT**

**Dated 22<sup>nd</sup> March, 2022**

<b>Name of the Project &amp; Regn.No.</b>	<b>THE MARQUISE PRM/KA/RERA/1251/310/PR/180611/001891</b>
<b>Name of the Promoter</b>	<b>M/s.BARMECHA REALTY PVT LTD. Sy.No.64/2, Bannerghatta Main Road Hulimavu Village, Begur Hobli, Bengaluru - 560 070.</b>

The registration of this project, as per the registration certificate, was valid from 11.06.2018 to 12.12.2020. The project was not completed by the promoter of the project within the valid registration period. In view of the COVID-19 extension allowed for incomplete projects, the period of validity of registration was, *suo motu*, extended by the Authority by a period of 9 months and accordingly the validity of registration of this project is available upto 20.09.2021.

Since the Promoter of the project is unable to complete the project by 20.09.2021, the promoter of the project has submitted an application u/s.6 of the Act for extending the validity of registration for a further period of one year. The application filed by the promoter u/s.6 of the Act was heard on 18<sup>th</sup> February, 2022.

The Applicant-Promoter has submitted the necessary documents for extension of project on 18.02.2021 and explained the present status of the project and the feasibility to complete the project within a period of one year from the date of extension u/s.6 of the Act.

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The Applicant-Promoter has submitted Certificates issued by the Architect, Engineer and Chartered Accountant of the project in accordance with Sec. 4(2)(l)(D) read with Sec.11(1) of the Act, to support the submissions that the project progress is satisfactory and on granting extension of one year, the project shall be completed.

The Applicant-Promoter has borrowed mortgage finance of Rs.22.40 crores and Rs.26.00 crores from the allottees as against the project cost of Rs.45.00 crores. In view of the fact that the funds raised so far ought to have been sufficient to complete the project well in time, the promoter of the project is directed to take appropriate steps to complete the project and to ensure that the project completion with all the amenities is achieved within the extended period of time.

Unless immediate steps are taken by the promoter of the project to realize the cash flows from the sold and unsold inventory, the completion of the project within the extended period of time and releasing the mortgage on the project would not be feasible. In view of this, the following order is issued by the Authority u/s. 6 of the Act:

**ORDER**

In exercise of the powers vested in the Authority, u/s.6 of the Act, the registration granted for the project u/s.5 of the Act is hereby extended by a period of 11 months commencing from 21<sup>st</sup> September 2021 and ending with 20<sup>th</sup> September 2022. The promoter of the project shall comply with all the duties and obligations in accordance with the provisions of the Act and shall ensure that the project is completed within the extended period of registration ending on 30<sup>th</sup> November 2022. It is specifically directed that all the promised amenities are also completed within the extended period of time, ensure that the mortgage on the project is released well in time, Occupancy Certificate is

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obtained and Sale Deeds are registered so as to give possession of the apartments to the allottees without any encumbrances.

  
(D. Vishnuvardhana Reddy)  
Member-1

  
(Neelamani N. Raju)  
Member-2

  
(H.C. Kishore Chandra)  
Chairman

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