



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ Engg /CR/350 CMP ೯೬೧ ಪುಟ ಸಂಖ್ಯೆ D3
ವಿಷಯ Kowishk Gangavaram v M/s Yd Builders

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಅನುಬಂಧಗಳು

10.03.22

Case is called.

The case is referred from other authority to this Lok Adalat.

The Developer and complainants have compromised the matter as per the settlement deed and executed the joint memo which is signed by both parties today before us.

Smt. Gopa Anusha w/o Mr. Kowshik Gangavaram, the complainant who is not present before the authority. The complainant who is present before us. call the second applicant Smt. Gopa Anusha through mobile video. She has given her consent for this settlement. She admitted that she has executed this settlement agreement and joint memo.



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ

ಪುಟ ಸಂಖ್ಯೆ 04

ವಿಷಯ

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಲೇಖನಗಳು

Accordingly the same is recorded.
The parties who have entered the
compromise have put the signature.

The Advocate for the developers
Smt. Sujatha H.H. is present and
signed the same. By admitting the
settlement. The developers have identified
the buyers.

[Signature]

Signature of complainant

For Y.D BUILDERS

Signature of ~~Buyer~~ Developer

Partner

[Signature] a. 44
Advocate for Developers

KAR/1052/2016

[Signature]
Justice
Rajesh M.V.
Advocate Conceder

12.03.2022

Before the Lok-Adalat

The above case is taken up before the Lok-Adalat. The joint memo filed by both the parties is hereby accepted. Hence, the matter is settled before the Lok-Adalat as per joint memo.

The complaint stands disposed off accordingly.

Judicial Conciliator.

Advocate Conciliator.

**BEFORE LOK-ADALAT IN THE KARNATAKA REAL ESTATE
REGULATORY AUTHORITY, AT BENGALURU**

Complaint No. : CMP/211120/0008611

Complainant : Koushik Gangavarm

-Vs-

Respondent : M/s. Y D Builders.

JOINT MEMO

The complainant is present before me and the respondent represented by his Advocate Smt. Sujatha. H. H. jointly submits as under:

1. The complainant/allottee submits that the claim made by the complainant in the above complaint has been satisfied by the respondent/promoter.
2. In this regard the parties have entered into a separate settlement deed in respect of the dispute and amicably settled the same by executing the separate settlement deed for which both the parties have signed by agreeing to the terms. Based up on the said settlement deed, the complainant has agreed to withdraw this complaint as settled. The same is annexed herewith as part and parcel of the settlement deed.


G. Anushe

For **Y.D BUILDERS**

Partner

- NOT AN OFFICIAL COPY
3. Therefore the parties submit that the said settlement held between them may be recorded before this Lok Adalat.
 4. Accordingly, this Lok Adalat, after due conciliation recorded the said settlement arrived at between the parties relating to subject matter of this complaint.
 5. Parties further submits that they have no claim whatsoever against each other and submits that if there is any case pending between them before any forum or court, they have agreed to withdraw/close the same as it does not survive for consideration on either of the parties to the said case by filing an appropriate memo.
 6. Parties further request that this compromise may be recorded and the complaint may be closed in the Bruhat Lok Adalat scheduled to be held on 12.03.2022.

Bengaluru

Complainant/allottee

G. K. G. Anushe

Date:09.03.2022

Advocate for Respondent

Sujatha, H.4 KAR/1052/2016

For **Y.D BUILDERS**

[Signature]
Partner

[Signature]
Advocate
10/3/22
Advocate Contributor

SETTLEMENT AGREEMENT

Flat No. 010 | YD EXOTICA

This Settlement Agreement (hereinafter referred to as the "Settlement") is made and executed on this the Ninth day of March, Two Thousand and Twenty-Two (09.03.2022) at Bangalore, Karnataka and is made in relation to Flat No. 010 in the Project, YD Exotica, located in New property bearing No.6, Old property No.32, in PID No.88-108-6, Situated at Banaswadi Village, K.R.Puram Hobli, Bangalore East Taluk, comes under Bruhat Bangalore Mahanagara Palike Limits.

By and between


- 1. Mr. Koushik Gangavaram,**
S/o. Mr. G Suresh Babu Gangavaram,
Aged about 35 years.
PAN No: ALVPG3811D
- 2. Mrs. GOPA ANUSHA**
W/o. Koushik Gangavaram
Aged about 30 years
PAN No: BWWPA3123M

Residing at # G-010, Y D EXOTICA,
1st Cross, Lakshamma Layout
Banaswadi, Bengaluru – 560 043.

Hereinafter referred to as the "Purchasers" (which expression where the context so applies shall mean to include themselves, their legal/authorised representatives, permitted assigns and successors-in-interest) of the ONE PART

AND

M/s Y.D Builders (PAN No: AABFY7881Q), a Partnership Firm having its registered office at No:290, 2nd A main, OMBR Layout, Bhuvanagiri, Bengaluru-560043, represented herein by its authorized signatory


G. Anushe

For **Y.D BUILDERS**

Partner

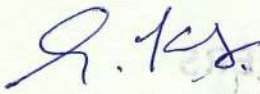
1. Mr. M. Srinivasa Reddy
S/O. Late. R. Muniraju Reddy
Aged about 45 years.
2. Mr. M. Suresh,
S/O Late R. Muniraju Reddy,
Aged about 41 years.

Hereinafter referred to as the "Sellers/Developer/Company" (which expression shall unless repugnant to the subject or context thereof, mean and include the company, its subsidiaries, affiliates, companies/entities under the same management, legal/authorized representatives, assigns and successors-in-interest) of the OTHER PART.

The "Purchaser's" and the "Sellers/Developer/Company" are referred to as "Parties" when referred to collectively and as "Party" when referred to individually.

WHEREAS:

1. The Purchaser is an allottee of Flat No. 010 (hereinafter referred to as the "said Flat") in **YD EXOTICA** (hereinafter referred to as the "Project"), being a residential project of the Developer.
2. That a dispute arose between the parties with respect to following issues as mentioned hereinunder;
 - A. To cancel the Exchange Deed executed by the Developer with respect to the Flat No: 418, 3 BHK, in the Fourth Floor, measuring 1530 Sq.ft. of super built up area in favour of Dr. N. Gopala Reddy on dt: 19-07-2018 vide Doc. No: MDP-1-03636-2018-19.
 - B. The Developer has to adhere to the sanction plan with respect to the said project and not to construct any additional floors in future by whatsoever be the reason and
 - C. To rectify the Undivided interest, described under Schedule B of the sale deed dt: 22-02-2021 vide Doc. No: BNS-1-16177-2020-21, to 439 Sq. ft and to execute the Rectification Deed to such effect;


G. Anushe

For **Y.D BUILDERS**

Partner

List of Defects		
Sl. No:	Defects if any noticed by the complainant	Remarks
1.	Water Seepage due to poor rainwater drains causing irreparable damage in the Flat for the 1. Interior wardrobe works 2. Wall and ceiling paints	Within 1 month the date of Settlement
2.	Replacing the temporary pipelines from the terrace and routing it with a permanent pipeline along the parapet wall, ensuring safety	Within 1 month the date of Settlement
3.	Removing the protruding rods on the terrace. Finishing and weather proofing the terrace. Ensuring safe access to terrace.	Within 1 month the date of Settlement
4.	Removing the construction	Within 1 month the date of Settlement

List of Pending Activities		
Sl. No:	Pending items if any noticed by the complainant	Remarks if any with promised completion date
1.	Solar water heater with a capacity as mandated by the competent authority along with an active Annual Maintenance Contract of at least one year.	Within 120 days from the date of this Settlement Agreement
2.	Operating the existing Sewage Treatment plant as required by the competent	Within 120 days from the date of this Settlement

For **Y.D BUILDERS**
H. D. Builders
H. D. Builders Partner

	authority along with an active Annual Maintenance Contract of at least one year.	Agreement
3.	Space in the stilt floor for purpose of recreational activities for allottees/association	Within 120 days from the date of this Settlement Agreement
4.	Association formation and handing over of operations along with active AMC for amenities.	Within 150 days from the date of this Settlement Agreement

3. That the Purchaser made the Complaint bearing no. CMP/211120/0008611 before the Real Estate Regulatory Authority, Karnataka against the Sellers/Company ("Complaint") to intervene and to resolve the above issues;

4. Subsequently, both Parties have now mutually come to the settlement as recorded in this Settlement Agreement, subject to the terms and conditions hereinafter appearing.

Now in lieu of the mutual covenants, undertakings, representations and warranties as are contained herein this Agreement witnesseth as follows:

1. Terms of the Settlement

1. That the Parties, out of their own free will, have amicably settled all their claims with respect to the Flat no 010 without any pressure, force, coercion or undue influence and have accepted the settlement agreement and further the parties agree that, out of their own free will, have accepted the Settlement Agreement as fair, just, equitable and correct.
2. Towards an amicable settlement, the Purchaser herein has agreed to withdraw the Complaint and the Purchaser and the Sellers/Developer shall move a Joint Memo for settlement before the Lok-Adalat to be held on 12-

G. K. J.
G. Anushe

For Y.D BUILDERS
H. Divinestella
Partner

03-2022 in lieu of the settlement agreement dated 09-03-2022 enclosed along with the joint memo.

3. The Sellers/Developer has agreed to resolve the above said issues raised by the complainant in the following manner:

A. Sellers/Developer has agreed to cancel any documents/deeds executed in favour of any other person with respect to the Fourth Floor shall be cancelled within five (05) months from the date of this Settlement Agreement. The Sellers/Developer has agreed to protect the Purchaser against any dispute / financial loss / legal proceedings arising out of the Fourth Floor units.


B. Sellers/Developer has agreed to rectify the Undivided interest, described under Schedule B of the sale deed dt:22-02-2021 vide Doc.No: BNS-1-16177-2020-21, to 439 Sq. ft and to execute the Rectification Deed in favour of the complainant to such effect within 30 days from the date of this Settlement Agreement on priority basis.

C. Sellers/Developers has agreed to share the full text of the Rectification Deed with Purchasers before the day of execution of the Rectification Deed. Sellers/Developers should facilitate the execution of Rectification Deed and inform the Purchasers not less than 7 days in advance regarding the date of execution of Rectification Deed.

D. Sellers/Developers has agreed to rectify the defects and to complete the other pending works as mentioned above within four (04) months from the date of this Settlement Agreement.

E. Sellers/Developer has agreed to provide the space which is left vacant in stilt floor with the Sellers/Developer for common purpose use of allottees.

4. The Parties acknowledge the adequacy and fairness of the settlement. The Purchaser agrees that the above understanding constitutes final and conclusive settlement of all his claims against the Sellers/Company pertaining to the said Flat and/ or its Chairman and any of directors, employees, authorised representatives etc. with respect to the said Flat and undertakes not to make any claim(s) relating to the subject matter hereof in the future, on any ground.


G. Anushe

For YD BUILDERS

Partner

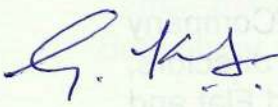
5. The Purchaser acknowledges the adequacy and fairness of the settlement agreed herein and after execution hereof, the Purchaser, in consideration of the terms hereof, shall not file initiate any complaint/ legal proceeding before any court/ tribunal or authority and shall not pursue any legal remedies or claim any damages against Sellers/Company in respect of the Said Flat and/ or the subject matter of this Settlement Agreement. It is agreed that, apart from right of enforcement as cited hereinabove, the Purchasers shall not challenge this settlement agreement or claim further amount other than what is agreed hereto.
6. That the parties shall keep the terms of the present Settlement Agreement confidential and shall not, without the prior written mutual consent, disclose or divulge any information relating to this Settlement Agreement to a third party except in accordance with law. The obligation of confidentiality and non-disclosure hereof shall survive in perpetuity.

2. Other Terms

1. This agreement is being signed out of their own free will and volition and the parties confirm that the present Agreement is not being executed under any force, coercion, or undue influence from any person whosoever.
2. The Parties also declare and confirm that each party has the full legal power, competence and lawful authority to enter into, execute and deliver this Agreement and to perform the transactions contemplated under this Agreement.

The parties hereto have signed and executed these presents on the day, month and year first above written at RERA office, Bangalore.


Complainant


G. Anushe

Respondent

For **Y.D BUILDERS**

Partner


Advocate for Respondent

KAR-1052/2016