



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ

CMP NO. 5627

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NAVIN AGARWAL

OZONE URBANA.

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DATE: 06/07/2022

CMP 5627

EXECUTION ORDER:

Complaint under Section 31 of RERA Act has been initiated by the complainant NAVIN AGARWAL who is the buyer in the project under the project "OZONE URBANA" which is developed by "OZONE URBANA INFRA DEVELOPERS PVT LTD,." This complaint was filed by the complainant claiming refund of amount with interest and compensation. After hearing the parties, order was passed on 16/09/2021 by directing the developer to refund the amount along with simple interest @2% per annum, above the MCLR of SBI, from 01.05.2017, on the respective amounts from the dates of receipt of respective amounts, till the realization of the entire amount.

The developer is also directed to pay Rs.5,000/- as cost of this petition to the complainant.

According to him as on 01/05/2017 he had paid Rs.64,10,781/- for which he has calculated the interest @2% per annum, above the MCLR of SBI, from 01.05.2017 to 04/07/2022 which interest comes as Rs.34,19,141/-.

Total amount due from the developer is which comes to Rs.98,34,922/-.



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ CMP No. 5627

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OZONE URBANA

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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 16/09/2021 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 CMP No. 5627

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OXONE URBANA

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ORDER

By acting under Section 40 of the RERA Act, read with Rule 25, the amount payable of Rs. 98,34,922/- which is treated as arrears of land revenue from the developer "OXONE URBANA INFRA DEVELOPERS 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.

The above amount has been calculated up to 04/07/2022.

Office is hereby directed to mention in the recovery warrant.

a. As to the recovery of future interest on the amount of Rs.64,10,781/- @2% per annum, above the MCLR of SBI .whenever it falls due, from 05/07/2022 to till realization.


(IF BIDARI)

Adjudicating Officer