



# ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ CMP- 5072

ಪುಟ ಸಂಖ್ಯೆ 06

ವಿಷಯ

Amit Agrawal Agrawal

VDB Azure

ಕಂಡಿಕೆ  
ಸಂಖ್ಯೆ

**Date: 15/10/2022**

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## **Execution Order : CMP/191226/0005072**

Complaint under Section 31 of RERA Act has been initiated by the complainant **"AMIT AGRAWAL"** who is the buyer under the project **"VDB AZURE"** which is developed by **"VALUE DESIGNBUILD PRIVATE LIMITED"**. This complaint was filed by the complainant claiming Refund with interest. After hearing the parties, order was passed on 03/04/2021. The respondent is hereby directed to return/refund the respective amounts, from the respective dated of receipt of such amounts to the complainant and along with interest there on by the way of compensation @9% per annum till 30-04-2017 and from 01-05-2017 @2% above the MCLR of SBI till payment of the entire amount.

The developer is hereby directed to return Rs.33,96,250/- with interest @9 per annum which total interest comes to till 30/04/2017 is Rs.7,29,559/- and also he has calculated the interest @2% above the MCLR of SBI for annum from 01/05/2017 to till 10/10/2022 which interest comes as Rs.17,20,308/-.

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

Total amount due from the developer which comes is Rs.58,51,117/-.

The complainant has given a representation with memo of calculation on dated 10.10.2022. Since the developer failed to comply with the same. There is no appeal.

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;





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ಕಡತದ ಸಂಖ್ಯೆ COMP-5072

ಪುಟ ಸಂಖ್ಯೆ 07

ವಿಷಯ

Amit Agarwal  
UDB Azhar

ಕಂಡಿಕೆ  
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

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 03.04.2021 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.58,51,117/-**. Which is treated as arrears of land revenue from the developer "**VALUE DESIGNBUILD PRIVATE LIMITED**". 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 10/10/2022. Office is hereby directed to mention in the recovery warrant.

As to the recovery of future interest on the amount of Rs.33,96,250/- @2% per annum above the MCLR of SBI simple interest whenever it falls due, from 11/10/2022 to till realization.

(I.F BIDIRI)

Adjudicating Officer