



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ CMP No. 4691

ಪುಟ ಸಂಖ್ಯೆ -6-

ವಿಷಯ K. SUNITHA MENON

ELEGANT ALTIS

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

Date: 01/12/2022

Execution Order :

CMP/191111/0004691

Complaint under Section 31 of RERA Act has been initiated by the complainant **"K SUNITHA MENON"** who is the buyer under the project **"ELEGANT ALTIS"** which is developed by **"ELEGANT PROPERTIES"**. This complaint was filed by the complainant claiming delay compensation. After hearing the parties, order was passed on 03/10/2020 by directing the developer to pay compensation to the complainant by way of interest @ 9% per annum on respective amounts from October 2015 till 30.04.2017 and from 01.05.2017 @2% per annum above the MCLR of SBI till the payment of entire amount.

According to him as upto 03/10/2015 he had paid Rs.41,04,562/- for which he has calculated the interest @9% for annum from October 2015 to 30/04/2017 which interest comes as Rs.5,81,948/-.

According to him as upto 03/10/2015 he had paid Rs.41,04,562/- for which he has calculated the interest @ 2% above the MCLR of SBI for annum from May 2017 to till November 2022 which interest comes as Rs.21,33,473/-

Total amount due from the developer which comes is Rs.27,15,421/-.

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.



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ಪುಟ ಸಂಖ್ಯೆ 7-

ವಿಷಯ K. SUNETHA MENON

ELEGANT ALTS

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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 03/10/2020 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.27,15,421/-. Which is treated as arrears of land revenue from the developer **"ELEGANT PROPERTIES"** 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.



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ಪುಟ ಸಂಖ್ಯೆ -8-

ವಿಷಯ K. SUNITHA MENON

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The above amount has been calculated up to November 2022.

Office is hereby directed to mention in the recovery warrant.

As to the recovery of future interest on the amount of Rs. Rs.27,15,421/- @2% per annum above the MCLR of SBI simple interest whenever it falls due, from 01/12/2022 to till realization.

(I.F BIDIRI)

Adjudicating Officer