



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ CMP-4223

ಪುಟ ಸಂಖ್ಯೆ 11

ವಿಷಯ Ashok Srinivasan & Ramya Gonur Subbanna
Nitesh Hyde Park II

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

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Date: 08/11/2022

Execution Order : CMP/190918/0004223

Complaint under Section 31 of RERA Act has been initiated by the complainant **"ASHOK SRINIVASAN AND RAMYA GONUR SUBBANNA,"** who is the buyer under the project **"NITESH HYDE PARK PHASE II"** which is developed by **"NITESH HOUSING DEVELOPERS PRIVATE LIMITED"**. This complaint was filed by the complainant claiming Refund with interest. After hearing the parties, order was passed on 11/02/2020. The developer is hereby directed to return a sum of Rs.34,17,104/-. The developer is also directed to pay interest on respective amount paid on the respective dates till 30.04.2017. The developer is also directed to pay interest @2% above the MCLR of SBI commencing from 01.05.2017 till realization of the entire amount.

The developer is hereby directed to return Rs.34,17,104/- with interest @9% per annum which total interest comes to till 30/04/2017 is Rs.24,68,073/- and also he has calculated the interest @2% above the MCLR of SBI for annum from 01/05/2017 to till 19/09/2022 which interest comes as Rs.52,14,469/-.

The developer is also directed to pay discharge loan amount is Rs.52,62,277/-.

The developer is directed to return Rs.11,11,118/- to the complainant which was paid by the developer to the GST.

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



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ಕಡತ ಸಂಖ್ಯೆ CMP-4883

ಪುಟ ಸಂಖ್ಯೆ 12

ವಿಷಯ Ashok Srisrinivasan & Ramya Anand Subbanna
Nitesh Hyde Park II

ಕಂಡಿಕೆ ಸಂಖ್ಯೆ	ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು
	<p>Total amount due from the developer which comes is Rs.1,74,78,041/-.</p> <p>The complainant has given a representation with memo of calculation on dated 20.09.2022. Since the developer failed to comply with the same.</p> <p>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;</p> <p><i>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"</i></p> <p>When Sec. 40 read with Rule 25, the Deputy Commissioner is empowered to execute the order dated 11.02.2022 considering this amount as arrears of land revenue and has to be recovered from the developer. Hence the following :</p>



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ಪುಟ ಸಂಖ್ಯೆ 13

ವಿಷಯ Ashok Srinivasam & Ramya Ganesha Subbanna
Nitesh hysk park II

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25)

ORDER

By acting under Section 40 of the RERA Act, read with Rule 25, the amount payable of Rs.1,74,78,041/-. Which is treated as arrears of land revenue from the developer **"NITESH HOUSING DEVELOPERS 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 19/09/2022. Office is hereby directed to mention in the recovery warrant.

As to the recovery of future interest on the amount of Rs.95,28,222/-. @10.15% per annum simple interest whenever it falls due, from 20/09/2022 to till realization.


(I.F. BIDIRI)

Adjudicating Officer