



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ

CMP No. 1966

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Nirmala Devi - G.

Veracious Zarita

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ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

Date: 23/11/2022

Execution Order :

CMP/190128/0001966

Complaint under Section 31 of RERA Act has been initiated by the complainant **"NIRMALA DEVI G"** who is the buyer under the project **"VERACIOUS ZARITA"** which is developed by **"VERACIOUS BUILDERS AND DEVELOPERS (P) LTD."**. This complaint was filed by the complainant claiming delay compensation. After hearing the parties, order was passed on 08/07/2021 by directing the developer to pay compensation to the complainant by way of interest @ 9% per annum on respective amounts till 30.04.2017 and from 01.05.2017 @2% per annum above the MCLR of SBI from May 2017 upto 12.09.2019 till the payment of the entire amount.

According to him/her from 05/06/2015 till 10/11/2017 he/she had paid total Rs.65,24,100/- and from October 2016 to till April 2017 he/she had paid Rs 59,24,100/- for which he has calculated the interest @9% for annum from October 2016 till April 2017 which interest comes as Rs.3,08,215/-.

According to him/her from 05/06/2015 till 10/11/2017 he/she had paid total Rs.65,24,100/- for which he has calculated the interest @ 2% above the MCLR of SBI for annum from May 2017 to till 15/11/2022 which interest comes as Rs.33,62,842/-

The developer is also directed to pay Rs.5000/- as cost of this case.

Total amount due from the developer which comes is Rs.36,76,057/-.



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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 08/07/2021 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.36,76,057/-. Which is treated as arrears of land revenue from the developer **"VERACIOUS BUILDERS AND DEVELOPERS (P) LTD"** and the same has to be recovered by sending the file to Deputy

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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
15/11/2022.

Office is hereby directed to mention in the recovery
warrant.

As to the recovery of future interest on the amount of Rs.
Rs.65,24,100/- @2% per annum above the MCLR of SBI
simple interest whenever it falls due, from 16/11/2022 to till
realization.


(I.F. BIDIRI)
Adjudicating Officer