



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ

CMP NO. 4568

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Jitesh Lohani

Pashmina Waterfront - Phase 1

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ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

Date: 16/12/2022

Execution Order :

CMP/191108/0004568

Complaint under Section 31 of RERA Act has been initiated by the complainant **"JITESH LOHANI"** who is the buyer under the project **"PASHMINA WATERFRONT - PHASE 1"** which is developed by **"LILY REALTY PVT LTD"**. This complaint was filed by the complainant claiming delay compensation. After hearing the parties, order was passed on 16/09/2020 by directing the developer shall either pay or adjust the delay compensation amount @2% above the MCLR of SBI on total amount from July 2015 to till the execution of sale with Possession.

According to him as upto 30/05/2015 he had paid total Rs.87,57,599/- for which he has calculated the interest @2% per annum above the MCLR of SBI interest from 01/07/2015 to till 09/11/2022, which interest comes as Rs.59,72,683/-

According to him as he has to balance Payable to developer Rs.10,61,042/-

Total amount due from the developer which comes is Rs.49,11,641/-.

The complainant has given a representation with memo of calculation dated: 11/11/2022. 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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Titesh Lohani
Paschim Waterfront - Phase 2

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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 16/09/2020, 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.49,11,641/-. Which is treated as arrears of land revenue from the developer "**LILY REALTY 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 09/11/2022.

Office is hereby directed to mention in the recovery warrant.



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As to the recovery of future interest on the amount of Rs. Rs.87,57,599/- @2% per annum above the MCLR of SBI simple interest whenever it falls due, from 10/11/2022 to till the execution of sale with possession.


(I.F. BIDIRI)
Adjudicating Officer