



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ CMP No. 0267

ಪುಟ ಸಂಖ್ಯೆ -06-

ವಿಷಯ Prasantha K. V. & Veerappa. K.

Hanging Gardens

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Date: 16/12/2022

Execution Order :

K-RERA No.CMP/171125/0000267

K-AT APPEAL NO.35/2018(CH-1)

Complaint under Section 31 of RERA Act has been initiated by the complainant **"PRASANNA K V AND VEERAPPA K"** who is the buyer under the project **"HANGING GARDENS"** which is developed by **"PRISHNA PROPERTIES"**. This complaint was filed by the complainant delay compensation. After hearing the parties, order was passed on 25/02/2019 by K-AT. The order of the Adjudicating officer, dt:04/07/2018, passed in CMP/171125/0000267, modified and it is held that the Appellants are entitled for interest at State Bank of India highest marginal cost of lending rate plus 2% every month from 01-10-2014, till handing over of the possession of apartment, on the entire basic sale price of the apartment received by the 2nd Respondent.

According to him he had paid Rs.84,66,934/- for which he has calculated the interest @ 2% above the MCLR of SBI for annum from 01/10/2014 to till 30/11/2022 which interest comes as Rs.72,92,929/-.

Total amount due from the developer which comes is Rs. 72,92,929/-

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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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 25/02/2019 by K - AT 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. **72,92,929/-** Which is treated as arrears of land revenue from the developer "**M/S PRISHNA 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.

The above amount has been calculated up to 30/11/2022 .

Office is hereby directed to mention in the recovery warrant.

As to the recovery of future interest on the amount of Rs. Rs. 84,66,934/- @2% per annum above the MCLR of SBI




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	<p>simple interest whenever it falls due, from 01/12/2022 till handing over of the possession.</p> <p style="text-align: center;"> (I.F BIDIRI) Adjudicating Officer</p>