ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ,

Karnataka Real Estate Regulatory Authority,

1/14, 2nd Floor, Silver Jubilee Block, Unity Building Backside, CSI Compound,
3rd Cross, Mission Road, Bengaluru-560027

DATE: 21/12/2022

EXECUTION ORDER
PRESENT: HON'BLE MEMBER MRS.NEELMANI N RAJU
KARNATAKA REAL ESTATE REGULATORY AUTHORITY
COMPLAINT NO:CMP/210630/0008073

Respondent Ozone Urbana Infra Developers Pvt Ltd called out Absent. Notice has been served on the Respondent and no response has been given.

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.

As per Section 40(1)(2) of The Real Estate (Regulation and Development) Act, 2016 read with Rule 25, the jurisdictional Deputy Commissioner is empowered to execute the order dated 06/10/2022 considering the said amount as arrears of land revenue which has to be recovered from the Respondent/Developer.

Hence, following order is passed:

O R D E R

Acting under section 40(1)(2) of The Real Estate (Regulation and Development) Act, 2016 read with Rule 25 of the Karnataka Real Estate (Regulation and Development) Rules, 2017, the amount of **Rs.99,59,426/- (Rupees Ninety Nine Lakh Fifty Nine Thousand Four Hundred and Twenty Six only) as on 19/09/2022 and further interest on principal amount from 20/9/2022 is calculated as per MCLR + 2% till realization and paid to the complainant** is treated as arrears of land revenue from the Respondent. The jurisdictional Deputy Commissioner is directed to recover the said amount as arrears of land revenue and to deposit the same in the office account.

The office is hereby directed to mention the recovery amount in the recovery warrant.

(Neelmani N Raju)
Member, K-RERA