



Karnataka Real Estate Regulatory Authority

#1/4, Ground Floor, Silver Jubilee Block, Unity Building, CSI Compound,
3rd Cross, Mission Road, Bengaluru – 560027.



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Date: 02/03/2023

EXECUTION ORDER

PRESENT: HON'BLE MEMBER SRI. G.R.REDDY

KARNATAKA REAL ESTATE REGULATORY AUTHORITY

COMPLAINT NO. CMP/200824/0006404

The above complaint is filed by the Complainant against the Respondent SJR Prime Corporation Pvt. Ltd. (SJR Blue Water) for refund with interest. This Authority is allowed the complaint filed by the complainant vide its order dated 15/12/2022 and directed the respondent to refund with interest.

As per Rule 25 of Karnataka Real Estate (Regulation and Development) Act, 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 15/12/2022 considering the said amount as arrears of land revenue which has to be recovered from the Respondent/Developer.

Hence, following order is passed.

ORDER

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. 82,27,069/- (Rupees Eighty two lakhs Twenty Seven thousand Sixty nine only)** as on **08/08/2022** and further interest on principal amount is calculated as per **MCLR + 2% from 09/08/2022 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.

(G.R.REDDY)
MEMBER, K-RERA