



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ

CMP No. 3221

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ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

Date: 10/02/2023

Execution Order :CMP/190602/0003221

Complaint under Section 31 of RERA Act has been initiated by the complainant **"RADHIKA"** who is the buyer under the project **"ALOHA"** which is developed by **"CUBATIC SHIMUL VENTURES PVT. LTD.,"**. This complaint was filed by the complainant claiming compensation. After hearing the parties, order was passed on 04/07/2020 by directing the developer to pay compensation to the complainant by way of interest @2% per annum above the MCLR of SBI from October 2018 till the possession.

According to him as upto 16/09/2021 he had paid Rs.47,14,094/- for which he has calculated the interest @ 2% above the MCLR of SBI for annum from October 2018 to till December 2022, which interest comes as Rs.16,07,800/-

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

Total amount due from the developer which comes is Rs.16,12,800/-.

The complainant has given a representation with memo of calculation through email dated: 09/02/2023, since the developer failed to comply with the same.

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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	<p>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"</p> <p>When Sec. 40 read with Rule 25, the Deputy Commissioner is empowered to execute the order dated 04/07/2020, considering this amount as arrears of land revenue and has to be recovered from the developer. Hence the following</p> <p style="text-align: center;"><u>ORDER</u></p> <p>By acting under Section 40 of the RERA Act, read with Rule 25, the amount payable of Rs.16,12,800/-. Which is treated as arrears of land revenue from the developer "CUBATIC SHIMUL VENTURES 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.</p> <p>The above amount has been calculated up to December 2022. Office is hereby directed to mention in the recovery warrant. As to the recovery of future interest on the amount of Rs.47,14,094/- @2% per annum above the MCLR of SBI simple interest whenever it falls due, from January 2023 to till possession.</p> <p style="text-align: right;">  (I.F. BIDIRI) Adjudicating Officer </p>

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