



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ CMP NO- 196

ಪುಟ ಸಂಖ್ಯೆ - 6 -

ವಿಷಯ Rathnamma. Y.

M/s. Maxworth Realty India. Ltd

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ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

Date:05.01.2024

Execution Order :

CMP/171108/0000196

Complaint under Section 31 of RERA Act has been initiated by the complainant **"RATHNAMMA Y"** who is the buyer under the project **"MAX KEERTHANA 125"** which is developed by **"MAXWORTH REALTY INDIA LIMITED"**. This complaint was filed by the complainant claiming refund with simple interest. After hearing the parties, order was passed on 23/10/2020 by directing the developer to return Rs.1Lakh to the complainant. The developer is liable to pay simple interest @9% per annum on the respective amount paid on the respective date till 30/04/2017. Further the developer is directed to pay simple interest @ 2% above MCLR of SBI commencing from May 2017 till realization.

According to him he has paid Rs 1,00,000/- which interest of @ 9% per annum on the said amount which interest totally comes from 20/05/2013 to till 30/04/2017 is Rs.35,510/- and @ 2% above the MCLR of SBI for annum from 01/05/2017 to till 31/12/2023 which interest comes as Rs.58,731/-. Complainant has received Rs 12,000/- from developer.

Total amount due from the developer which comes is Rs 1,82,241/-

The complainant has given a representation with memo of calculation 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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ಪುಟ ಸಂಖ್ಯೆ - 7 -

ವಿಷಯ Rathnamma. Y.

M/s. Maxworth Realty Enava Ltd

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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 23/10/2020 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 1,82,241/-. Which is treated as arrears of land revenue from the developer **"MAXWORTH REALTY INDIA LIMITED"** 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 31/12/2023. Office is hereby directed to mention in the recovery warrant. As to the recovery of future interest on the amount of Rs. Rs.1,00,000/- @2% per annum above the MCLR of SBI simple interest whenever it falls due, from 01/01/2024 to till realization.


(I.F. BIDIRI)

Adjudicating Officer