

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

PROCEEDINGS OF THE AUTHORITY BEFORE BENCH 6

Dated 7th JULY 2022

COMPLAINT NO.: CMP/200914/0006581

COMPLAINANTS.....

Mrs.Bhavana Raju Sadhwani

12/5-1, 'Sai Samarth'

8th Main, C.K. Street,

P.G. Halli,

Bengaluru-560003.

(by Advocate Sri. Sadanand Shastri,
Shastri Associates)

V/S

RESPONDENTS.....

Ozone Urbana Infra Developers Pvt Ltd

No.38, Ulsoor Road ,

Bengaluru – 560042.

(By Sri.Deepak Bhaskar & Associates
Advocates)

J U D G E M E N T

This complaint is filed under section 31 of the RERA Act against the project
“Ozone Urbana Pavillion” for the relief of refund with interest.

Brief facts of the complaint are as under:-

The complainant has purchased a flat in the project of respondent and entered into an Agreement for Sale on 24-6-2014. She has paid a total sum of Rs.64,52,418/- (Rupees Sixty Four Lakh Fifty Two Thousand Four Hundred and Eighteen only) to the respondent being the full value of the flat. The respondent failed to deliver the flat

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as agreed upon in the agreement and did not handover the possession of the flat till date. Respondent has not refunded their booking amount till date in spite of lapses from Ozone group. Hence, this complaint.

After registration of the complaint, in pursuance of the notice, the respondent has appeared before the Authority through its counsel and it has not filed any statement of objections, replies and not produced any documents, etc.

As per section 18(1) of RERA Act in case the allottee wishes to withdraw from the project, the promoter is liable without prejudice to any other remedy available, to return the amount received by him in respect of that apartment, plot, building as the case may be with interest at such rate as may be prescribed in this behalf including compensation in the manner as provided under this act.

Therefore, as per section 18(1) of the Act, the promoter is liable to return the amount received along with interest and compensation only if the promoter fails to complete or provide possession of an apartment etc., in accordance with sale agreement.

In support of her claim, the complainant has uploaded in all 3 documents such as copies of Agreement of Sale, payment receipts and construction agreement.

Heard arguments.

On the above averments, the following points would arise for my consideration:-

- Whether the complainant is entitled for the relief claimed?
- What order?

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My answer to the above points are as under:-

- In the Affirmative.
- As per final order for the following

REASONS

My answer to point No.1:- Admittedly, the complainant has paid Rs.64,52,418/- towards the allotment of apartment in the year 2014. Even after lapse of 6 years, the respondent failed to handover the possession of the flat as promised in the Agreement of Sale. Hence, the complainant is entitled for refund of entire amount paid by him along with interest. Therefore, it is incumbent upon the respondent to refund the amount with interest which is determined as below.

Interest calculation till 30/04/2017 (Before RERA)

Sl. No.	Date	Amount paid by customer	No. of days till 30/04/2017	Interest @ 9%
1	10-02-2014	2,81,279	1175	81,493
2	10-02-2014	3,00,000	1175	86,917
3	25-03-2014	4,50,000	1132	1,25,605
4	25-03-2014	1,30,174	1132	36,334
5	21-07-2014	6,00,000	1014	1,50,016
6	12-11-2014	3,19,044	900	70,801
7	10-08-2015	8,93,490	629	138,576
8	14-09-2015	8,93,482	594	1,30,864
9	20-10-2015	5,81,279	558	79,977
10	22-12-2015	5,95,660	495	72,703
11	29-01-2016	5,95,660	457	67,121
12	11-03-2016	20,000	415	2,046
13	11-03-2016	24,182	415	2,474
			TOTAL INTEREST(I1)	10,44,927

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Interest calculation from 01/05/2017 (After RERA)

SL. NO	DATE FROM 01/05/2017	AMOUNT PAID BY CUSTOMER	NO OF DAYS	NO OF DAYS TILL	INTEREST RATE X+2%	INTEREST @X+2%
1	01-05-2017	56,84,250	1880	24-06-2022	10.15 as on 01-05-2017	29,71,694
2	29-06-2017	4,49,111	1821	24-06-2022	10.15 as on 01-06-2017	2,27,424
3	29-06-2017	3,19,057	1821	24-06-2022	10.15 as on 01-06-2017	1,61,566
					TOTAL INTEREST (I2)	33,60,684

MEMO OF CALCULATION

PRINCIPLE AMOUNT (A)	INTEREST (B= I1 + I2) AS ON 06-06-2022	REFUND FROM PROMOTER (C)	TOTAL BALANCE AMOUNT (A + B - C)
64,52,418	44,05,611	0	1,08,58,029

Accordingly, I answer this point in the Affirmative.

My answer to point No.2:- In view of the above discussion, I proceed to pass the following

ORDER

In exercise of the powers conferred under Section 31 of the Real Estate (Regulation and Development) Act, 2016, the complaint

M/S

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bearing No.CMP/200914/0006581 is hereby allowed. Respondent is directed to pay a sum of Rs.1,08,58,029/- (Rupees One Crore Eight Lakh Fifty Eight Thousand and Twenty Nine only) as on 24/6/2022 to the complainant within 60 days from the date of this order. The interest accruing from 25/6/2022 till the date of final payment will be calculated and paid likewise. Failing which the complainant is at liberty to enforce this order in accordance with law.


(Neelmani N Raju)
Member-2
K-RERA

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