

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 11th July 2022

COMPLAINT NO.: CMP/220117/0008816

COMPLAINANTS.....

1. Arup kumar Das

2. Deepthi Das

H.No.16, 2nd floor, 3rd cross,
Vyalikaval Layout,
Bangalore - 560045
(In person)

V/S

RESPONDENTS.....

Ozone Urbana Infra Developers Pvt Ltd.

No.38, Ulsoor Road ,
Bengaluru - 560042.

(By Sri.Deepak Bhaskar & Associates
Advocates)

JUDGEMENT

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

Brief facts of the complaint are as under:-

The complainants have booked an apartment in the project of respondent Ozone Urbana in the year 2015. The delivery date was supposed to be in December 2017. The builder has not completed the project and not handed over the apartment as agreed. Finally they agreed to cancel the booking in 2021 and pay the money back. But builder has not refunded the money till now. Hence, this complaint.



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After registration of the complaint, in pursuance of the notice, the respondent has appeared before the Authority through its counsel. But it has not contested the matter by filing statement of objections, producing documents on its behalf, etc.

In support of their claim, the complainants have uploaded in all 3 documents such as copies of Agreement of Sale, email conversations, payment receipt.

Heard arguments.

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

1. Whether the complainants are entitled for the relief claimed?
2. What order?

My answer to the above points are as under:-

1. In the Affirmative.
2. As per final order for the following

REASONS

My answer to point No.1:- From the materials placed on record, it is apparent that inspite of entering into an agreement to handover possession of an apartment by December 2017, the builder has failed to abide by the terms of the agreement. There seems to be no possibility of completing the project or handing over the possession in near future. In addition, having chosen to keep silence inspite of appearance about the claim of the complainants, the respondent builder has virtually accepted the claim in question. It is also relevant to note that during the course of proceedings parties have arrived to a consensus on the amount agreed to

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be paid for settlement of the claim. Under these circumstances, this Authority is of the opinion that it has no much role to play than endorsing the settlement arrived at by the parties.

During the proceedings both parties have agreed for a sum of Rs.1,28,13,790/- towards refund as on 24/05/2022.

Interest Calculation Till 30/04/2017 (Before RERA)				
S.NO	DATE	AMOUNT PAID BY CUSTOMER	NO OF DAYS TILL 30/04/2017	INTEREST @9%
1	28-03-2015	3,00,000	764	56,515
2	05-04-2015	5,67,930	756	1,05,868
3	25-04-2015	63,556	736	11,534
4	24-10-2016	78,257	188	3,627
5	22-05-2015	25,45,794	709	4,45,060
6	22-02-2016	17,40,230	433	1,85,799
7	25-07-2016	16,07,945	279	1,10,617
8	14-10-2016	9,22,171	198	45,022
			TOTAL INTEREST (I1)	9,64,042

Interest Calculation From 01/05/2017 (After RERA)							
S.NO	DATE FROM 01/05/2017	AMOUNT PAID BY CUSTOMER	NO OF DAYS	NO OF DAYS TILL	MCLR INTEREST X%	INTEREST RATE X+2%	INTEREST @X+2%
1	01/05/2017	78,25,883	1849	24-05-2022	8.15	10.15 as on 01-05-2017	40,23,865
						TOTAL INTEREST (I2)	40,23,865

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Memo Calculation			
PRINCIPLE AMOUNT (A)	INTEREST (B = I1 + I2) AS ON 24-05-2022	REFUND FROM PROMOTER (C)	TOTAL BALANCE AMOUNT (A + B - C)
78,25,883	49,87,907	0	1,28,13,790

In view of the same point No.1 is answered 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 bearing No. **CMP/220117/0008816** is hereby allowed. Respondent is directed to pay a sum of Rs. 1,28,13,790/- (Rupees One crore twenty eight lakh thirteen thousand seven ninety rupees only) as on 24/05/2022 to the complainants within 60 days from the date of this order. The interest accruing from 25/05/2022 till the date of final payment will be calculated and paid likewise. Failing which, the complainants are at liberty to enforce this order in accordance with law.


(Neelmani N Raju)
Member-2
K-RERA