






ಕರ್ನಾಟಕ ಲಿಯಲ್ ಎನ್ಫೋರ್ಸ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ Cmp.No: 7001

ಪುಟ ಸಂಖ್ಯೆ

ವಿಷಯ Raunak Kundu & Another

Nitesh Cape Code Phase I

ಕಂಡಿಕೆ ಸಂಖ್ಯೆ	ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು
CMP/201102/0007001	
16.03.2024	
	<p>As per the request of the complainants and Ms. Shraddha Krishnan Authorized Signatory of the respondent, the execution proceedings in the above case are taken-up for amicable settlement, in the National Lok Adalat on 16.03.2024.</p> <p>The complainants joined over whatsapp video call and Ms. Shraddha Krishnan Authorized Signatory of the respondent present, in the Lok-Adalat on 16.03.2024. The authorised person of the respondent has filed the copy of the authorization and filed withdrawal memo dated: 15.03.2024. The dispute in connection with execution proceedings in the above case are settled as per the joint memo, stating that matter has been settled between the parties in terms of the joint memo dated: 15.03.2024 and entered between them filed during the Lok Adalat on 16.03.2024. The settlement entered between the parties is voluntary and legal one and as per which the complainant has no further claims against the respondent whatsoever in the above case. The dispute in connection with execution proceedings in the above case are settled between the parties in the Lok Adalat in terms of the joint memo dated: 15.03.2024. The execution proceedings in connection with above case are closed, as settled in the Lok Adalat. The execution proceedings in connection with above case are closed, as settled in the Lok Adalat. The RRC issued if any against the respondent is hereby recalled. The matter referred to conciliators to pass award.</p>
	<p>For MARATHALLI VENTURES PVT. LTD.</p> <p> Authorised Signatory</p> <p> Judicial Conciliator.</p> <p> Advocate Conciliator.</p>

**BEFORE THE HON'BLE KARNATAKA REAL ESTATE
REGULATORY AUTHORITY, AT BANGALORE**

CMP/201102/0007001

BETWEEN:

Mr. Raunak Kundu

...Complainants

AND:

Nitesh Urban Development Pvt Ltd

Now known as Marathahalli Ventures Pvt Ltd

...Respondents

JOINT MEMO

The Complainant herein had filed the above mentioned Case before this Hon'ble Authority seeking refund along with interest in regard with the **Flat Bearing No. H 1004**, Nitesh Cape Cod Project which came to allowed vide Order dated **15th October, 2022**

Subsequently, both Complainants and Respondents discussed between themselves with the spirit of arriving at an amicable resolution. After discussing all the issues and disputes, both parties have arrived at an amicable settlement.

Both parties, have now, resolved and settled all the disputes and issues, as the **Flat Bearing No. H 1004** has been settled vide Agreement for Settlement dated 15th December 2022. The same has been treated as the full and final settlement thereof.

No claims, differences and/or disputes are pending between the Parties and no further claims or disputes will be raised by either party in connection with the issues arising in the present Case.

The parties have entered into an Agreement for Settlement dated 15th December 2022, in lieu of the **Flat Bearing No. H 1004** at Nitesh Cape Cod and the same has been treated as the full and final settlement.

Both the parties to the proceedings have no further claim whatsoever against each other in respect of the subject matter in connection with the above case before any forum or court relating to the subject matter of the above complaint. If there is any claim by either of the

Raunak Kundu

For MARATHALLI VENTURES PVT. LTD.

[Signature]

Authorised Signatory

parties, parties have agreed that the same be disposed off as settled by filing an appropriate memo in such cases.

In view of the settlement of **Flat Bearing No. H 1004** at Nitesh Cape Cod Project the Parties to the Petition request this Hon'ble Court to record the same and dispose off the Petition pending in the above Case as fully and finally settled

PLACE: Bengaluru

COMPLAINANT

For MARATHALLI VENTURES PVT. LTD.

Authorised Signatory

DATED: 15 March 2024

RESPONDENT

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For MARATHALLI VENTURES PVT. LTD.

Authorised Signatory

**BEFORE THE HON'BLE KARNATAKA REAL ESTATE
REGULATORY AUTHORITY, AT BANGALORE**

CMP/201102/0007001

BETWEEN:

Mr. Raunak Kundu

...Complainants

AND:

Nitesh Urban Development Pvt Ltd

Now known as Marathahalli Ventures Pvt Ltd

...Respondents

15/10/24

MEMO FOR WITHDRAWAL

The Complainants herein have settled their disputes with the Respondent out of the court as vide an Agreement for Settlement dated 15th December 2022 in lieu of the **Flat Bearing No. H 1004** in the Nitesh Cape Cod Project.

Both the parties to the proceedings state that they have no further claims whatsoever against each other in respect of the subject matter in connection with the above case before any forum or court relating to the subject matter of the above Complaint. If there is any claim by either of the parties, parties have agreed that the same be disposed off as settled by filing an appropriate memo in such cases.

In view of the compromise arrived at between the parties, the Complainant requests this Hon'ble Court to dispose off the above case as settled in the interest of justice and equity.

PLACE: Bengaluru

[Signature]

COMPLAINANT

DATED: 15 March 2024

RESPONDENT

For MARATHALLI VENTURES PVT. LTD.

[Signature]

Authorised Signatory

KARNATAKA STATE LEGAL SERVICES AUTHORITY
BEFORE THE LOK ADALAT
IN THE KARNATAKA REAL ESTATE REGULATORY AUTHORITY AT
BENGALURU

DATED: 16TH DAY OF MARCH 2024

: CONCILIATORS PRESENT:

Sri. I. F. Bidari

..... Judicial Conciliator

AND

Ms. Sumathi M

..... Advocate Conciliator

COMPLAINT NO: CMP/201102/0007001

Between

1. Mr. Raunak Kundu
2. Mrs. Poulami Kundu

..... Complainants

AND

M/s. Nitesh Urban Developers Private Limited
Presently known as NUDPL Ventures Pvt. Ltd.,
Now changed as Marathalli Ventures Pvt. Ltd.,

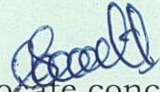
.....Respondent

Award

The dispute between the parties with regard to execution proceedings in the above case having been referred for determination to the Lok Adalat and the parties having compromised/settled the dispute in connection with execution proceedings in the matter, as per the joint memo dated: 15.03.2024 filed during the Lok Adalat on dated:16.03.2024, same is accepted. The settlement entered between the parties is voluntary and legal one.

The execution proceedings in the case stands disposed off as per the joint memo: 15.03.2024 and said joint memo is ordered to be treated as part and parcel of the award.


Judicial conciliator


Advocate conciliator

Complaint No. CMP/201102/0007001

16.03.2024

Before the Lok-Adalat

The execution proceedings in this case are taken up before the Lok-Adalat on 16.03.2024. The joint memo dated: 15.03.2024 in the Lok Adalat sitting by both the parties is hereby accepted. Hence, the dispute in connection with the execution proceedings of this complaint is settled before the Lok-Adalat as per joint memo dated: 16.03.2024. The joint memo filed by the parties shall be part and parcel of award/order.

The execution proceedings in this complaint referred above stands disposed off accordingly.


Judicial Conciliator.


Advocate Conciliator.

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KARNATAKA REAL ESTATE REGULATORY AUTHORITY, BENGALURU

FIFTH ADDITIONAL BENCH

CORUM

**SHRI.D.VISHNUVARDHANA REDDY
HON'BLE MEMBER-1**

COMPLAINT NO.CMP/201102/0007001

DATED THIS 15TH DAY OF OCTOBER, 2022

COMPLAINANTS : Mr.Raunak Kundu &
Ms.Poulami Kundu
K-601, Royal Legend Bomanahalli
Bengaluru : 560 068

RESPONDENT / : M/s.Nitesh Urban Development Pvt Ltd.
PROMOTER Nitesh Timesquare, 7th Floor,
No.8, M.G.Road, Bangalore : 560 001

PROJECT NAME & : NITESH CAPE COD PHASE 1
REGISTRATION NO. PRM/KA/RERA/1251/446/PR/
180509/001674

J U D G E M E N T

This complaint is filed under Sec-31 of the Real Estate (Regulation and Development) Act, 2016 before this Authority against the project NITESH MELBOURNE PARK praying for a direction to Refund the amount paid with Interest.

BRIEF FACTS OF THE COMPLAINT ARE AS UNDER:-

1. The complainants have entered into an agreement of sale on 15.04.2017. The complainants have paid an amount of Rs.24,67,206/- (Rupees Twentyfour lakhs sixtyseven thousand two

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hundred six only) to the respondent till date. The complainant submits that the respondent has informed the complainants that the respondent will refund the entire money in case if the plan is not approved within August, 2017 by obtaining TDR. It is submitted by the Complainants that the respondent builder nor the landlords have obtained the plan and as such the complainants are entitled for refund of the entire money and expressed their intention to exit from the project and requested to refund the advance amount paid with interest. Despite the promise made by the Respondent and several requests of the complainants, the respondent has failed to refund the amount paid by the complainants and hence, the complainants have filed the above complaint before the Authority praying for refund of the amount paid together with interest and hence this complaint is admissible for relief in accordance with Section 18 of the Act.

2. After registration of the complaint, in pursuance of the notice, the respondent has appeared before the Authority through its Authorised representative. The authorised representative of the Respondent has submitted that efforts are being made by the respondent-promoter to refund the amounts with interest sought by the complainants. However, neither any written submissions are filed nor any proposal for payment of refund with interest is submitted before the Authority. The complainants have submitted their memo of calculation for refund with interest.
3. From the materials placed on record by the complainants, it is apparent that the promoter has agreed to refund the amount as per its submissions before the Authority during hearing, but failed to refund the amount with interest as on date.

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4. As per Section 18 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.
5. Therefore, as per Section 18 of the Act, the promoter is liable to return the amount received along with interest.
6. From the averments made in the complaint, it is obvious that complainants have paid the advance sale consideration amount and are entitled to get their amount paid along with interest as per the memo of calculation submitted by the Complainants. The Promoter-Respondent has not submitted any memo of calculation.
7. Therefore, it is incumbent upon the respondent to refund the amount with interest which is determined as under:

Memo of Calculation by the Complainant as on 12-07-2022

Principle amount (A) Rs.	Interest (B) As on 12.7.2022 Rs.	Refund from Promoter (C)	Total Balance Amount (A+B) Rs.
24,67,206	13,15,927	NIL	37,83,133

And accordingly the Authority passes the following:

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ORDER

In exercise of the powers conferred under Section 31 read with section 18 of the Real Estate (Regulation and Development) Act, 2016, the complaint Bearing **No. CMP/201102/0007001** is hereby allowed. Respondent is directed to pay a sum of **Rs. 37,83,133/- (Rupees Thirty seven lakhs eightythree thousand one hundred thirty three only)** towards refund with interest to the complainants within 60 days from the date of this order, calculated from 01/05/2017 till 12.07.2022.

The interest due from 13.07.2022 up to the date of final payment will be calculated likewise and paid to the complainants. The complainants are at liberty to initiate action for recovery in accordance with law if the respondent fails to pay the amount as per the order of this Authority.

D. Vishnuvardhan
(D.VISHNUVARDHANA REDDY)
MEMBER-1
FIFTH ADDITIONAL BENCH
K-RERA