

**KARNATAKA REAL ESTATE REGULATORY AUTHORITY,
BENGALURU**

FIFTH ADDITIONAL BENCH

CORUM

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

COMPLAINT NO.CMP/210830/0008283

DATED THIS 4TH DAY OF NOVEMBER, 2022

COMPLAINANTS : Ms.Sheela Jha
16-A, Rai Gopal Sarkar Lane,
Naya Bazar, Bhagalpur
Bihar : 812002

Corrected as per
order dt. 17/4/23

RESPONDENT /
PROMOTER

By Advocate Ms.Soundarya Ganesan

~~Shriram Properties Limited~~

M/s Shriram Properties Pvt Ltd.

No.40/43, 8th Main, 4th Cross,
Sadashiv Nagar, Bengaluru:560080

Member
[Signature]

By Advocate Mr.Joseph Anthony &
Others, JSM Law Partners

PROJECT NAME &
REGISTRATION NO.

: SHRIRAM SUMMITT
PRM/KA/RERA/1251/308/PR/
171015/001121

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 SHRIRAM SUMMITT praying for a direction to Respondents to pay delay period interest and for other reliefs:

BRIEF FACTS OF THE COMPLAINT ARE AS UNDER:-

1. The complainants have entered into an agreement of sale on 31.10.2019. The project completion date as per agreement was 31.12.2019. The complainants have paid an amount of Rs.46,44,999/- (Rupees Forty six lakhs forty four thousand nine hundred ninety nine only) to the respondent till date. Since there was delay of more than two years in handing over the apartment, the complainants have filed the above complaint before the Authority praying for the following reliefs:
 - a) Direct the Respondents to pay delay period interest
2. On a perusal of the sale agreement, it is seen that the completion date is agreed as 31.12.2019. The promoter-respondent was required to complete the project and hand over possession of the apartment by 31.12.2019. In cases where in the respondent-promoter has failed to complete or unable to handover the possession of the apartment to the allottee, this complaint is admissible for relief in accordance with Section 18 of the Act.
3. After registration of the complaint, in pursuance of the notice, the respondent has appeared before the Authority through its counsel and filed statement of objection. In the statement of objections, the respondent has sought to explain the delay by referring to several issues which are nothing but routine requirements of compliances and construction related issues which are required to be handled by the Promoter of any project who has

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undertaken to develop the real estate project. The Complainant has also filed written submissions. None of the reason submitted by the Respondent has any force and legal validity to justify the delay in completion of the project and provide any exception from the application of Section-18 of the Act. Therefore, as per Section 18 of the Act, the promoter is liable pay the delay period interest.

4. On a perusal of the documents filed and submissions made before the Authority, it is evident that complainant has paid advance sale consideration amount and admittedly there is a delay of more than two years in handing over the apartment as per the agreement. Hence the complainant is entitled to delay period interest u/s 18 of the Act and accordingly a memo of calculation submitted by the Complainant. The Promoter-Respondent has not submitted any memo of calculation.

And accordingly the Authority orders the following:


ORDER

1. 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 CMP/210830/0008283 is hereby partly allowed.

2. Respondent is directed to pay interest on delay period at the rate of SBI MCLR + 2 from 31.12.2019 till the date of

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possession. The working submitted by the complainant is enclosed to this order as Annexure-A. The promoter shall pay the interest for the delay period as arrived at amounting to Rs.12,88,964/ (Twelve lakhs eighty eight thousand nine hundred sixty four only) within 60 days from the date of this order.


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

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