

**KARNATAKA REAL ESTATE REGULATORY AUTHORITY, BENGALURU**

**FIFTH ADDITIONAL BENCH**

**PRESENT**

**SHRI.G.R. REDDY  
HON'BLE MEMBER**

**COMPLAINT NO.CMP/201214/0007247**

**DATED THIS 7<sup>th</sup> FEBRUARY, 2023**

COMPLAINANTS : Mr.Siddharth Sinha  
306, Lotus Grand View Apartment  
Maruthi Layout, Sapthagiri Uttarahalli  
Bengaluru : 560 061  
  
By Ms.Soundarya Ganesan, Advocate

RESPONDENT / : M/s.Shriram Properties Pvt Ltd.  
No.40/43, 8<sup>th</sup> Main, 4<sup>th</sup> Cross,  
Sadashiya Nagar, Bengaluru:560 080  
  
By Mr.Bharath, Authorised Rep.

PROJECT NAME & : SHRIRAM SUMMIT  
REGISTRATION NO. PRM/KA/RERA/1251/308/PR/  
171015/001121

**J U D G E M E N T**

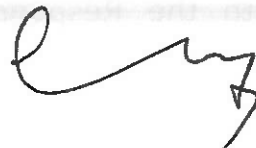
This complaint is filed under Sec-18 of the Real Estate (Regulation and Development) Act, 2016 before this Authority against the project SHRIRAM SUMMIT praying for a direction to Refund the booking amount paid with Interest.

**BRIEF FACTS OF THE COMPLAINT ARE AS UNDER:-**

1. The complainant has entered into an agreement of sale dated 11.03.2018 with the Respondent. As per the agreement, the project

completion date is 31.12.2019. The complainant has paid the booking amount of Rs.2,82,000/- (Rupees Two lakhs eighty two thousand only) to the respondent and the Respondent has offered flats under subvention scheme on the loan until the Complainant receives possession of the flat. The Complainant availed the no pre EMI offer under the subvention scheme on 11.3.2018 and availed Rs.52,50,000/-, out of which Rs.46,55,175/- has been disbursed till the date of complaint. During December, 2019 to the shock of the Complainant, the bank authorities informed the complainant that they have withdrawn the subvention scheme and was instructed the complainant to make the EMI Payments resulting in unexpected financial burden on the Complainant. Since there was more than two years delay in handing over the apartment as per completion date of the project, the complainant has filed the above complaint before the Authority praying for refund of the booking amount paid together with interest.

2. After registration of the complaint, the respondent has appeared through their advocate and filed statement of objection and written submissions before the Authority. In the statement of objections, the respondent has sought to explain the delay by referring to Covid-19 which is nothing to do with the present complaint as the delivery of the apartment is December, 2019 and the outbreak of Covid-19 started during March, 2020. The other reasons pleaded by the Respondent for delay in completion 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 undertaken to develop the real estate project. 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. The complainant has prayed for refund



with interest and submitted their memo of calculation for refund with interest.

3. 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.

4. Therefore, as per Section 18 of the Act, the promoter is liable to refund the amount received along with interest.

5. From the averments made in the complaint, it is obvious that complainant has paid the advance sale consideration amount and is entitled to get his amount paid along with interest as per the memo of calculation submitted by the Complainant. The Promoter-Respondent has not submitted any memo of calculation.

6. 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 29.06.2022**

<b>Principle amount (A) Rs.</b>	<b>Interest (B) As on 13.07.2022 Rs.</b>	<b>Refund from Promoter (C)</b>	<b>Total Balance Amount (A+B) Rs.</b>
<b>2,82,000</b>	<b>1,17,956</b>	<b>NIL</b>	<b>3,99,956</b>



And accordingly the Authority passes the following:

**ORDER**

1. In exercise of the powers conferred under Section 31 of the Real Estate (Regulation and Development) Act, 2016, the complaint Bearing No. CMP/201214/0007247 is hereby allowed.
2. Respondent is directed to refund a sum of **Rs. 3,99,956/- (Rupees three lakhs ninety nine thousand nine hundred fifty six only)** towards refund with interest to the complainant within 60 days from the date of this order, calculated by the Complainant from 31.03.2018 till 29.06.2022. The interest due from 30.06.2022 up to the date of final payment will be calculated likewise and paid to the complainant. The complainant is 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.
3. The Respondent is also directed to discharge the bank loan along with its interest, EMIs., if paid, EMI if any due along with any other statutory expenses.

  
(G.R. REDDY)  
MEMBER  
FIFTH ADDITIONAL BENCH  
K-RERA