



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ CMP: 9724

ಪುಟ ಸಂಖ್ಯೆ 6

ವಿಷಯ Titendra

Shrividya Towers Pvt Ltd

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

ರೀಡ್ 16-17 ರನ್ ಕ್ರಾಫ್ಟ್ ಡಾಕ್ಯುಮೆಂಟ್ RRC ಕ್ರಾಫ್ಟ್
ನಲ್ಲಿ ಉಳಿಸಿ.

M L 12/02/24

19) ಕ್ರಾಫ್ಟ್

20) ಎನ್] ರೀಡ್-18 ರಂತೆ ಸಹಾಯಕ RRC ಬೆತ್ರೆವನ್ನು
DC ಕಛೇರಿಗೆ ರವಾನಿಸಿದೆ.

19/02/2024

Perused the Joint Memo of Settlement dated 15th February 2024 in CMP No.9724 filed by Complainant and Respondent stating that the Respondent has paid an amount of Rs.3,50,000/- (Rupees Three lakhs fifty thousand only) to the Complainant as full and final settlement towards interest on delay period. Both the parties have settled the matter amicably and the same is accepted.

Since the recovery process was set in motion prior to this settlement, the office is directed to recall the RRC issued against the Respondent and also send intimation to the concerned Deputy Commissioner about the same.

Hon'ble Member
K-RERA

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CMP 9724/2022 Joint Settlement Memo

Shailaja M G <shailaja.mg@shriramproperties.com>

Fri 2/16/2024 1:06 PM

To: Hon'ble Member-2 <krera-member2@karnataka.gov.in>; Jitendra Patil <jitendra.patil@airbus.com>;

Cc: Shailaja M G <shailaja.mg@shriramproperties.com>;

1 attachments (467 KB)

doc22745620240216124407.pdf;

Dear Sir,

CMP 9724/2022 Joint Settlement Memo attached .

We would like to inform you that GF-2-H-1307 Delay compensation is accepted for Rs 3,50,000/the same signed through Joint Settlement memo.

Kindly close this case.

Kindly do needful.



Thanks & Regards
Shailaja M G
Senior Manager - Legal

Tel: 9964592769

✉ shailaja.mg@shriramproperties.com | 🌐 www.shriramproperties.com

THE SHRIRAM VALUES



UNDERSTANDING



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BEFORE THE KARNATAKA REAL ESTATE REGULATORY AUTHORITY
AT BANGALORE.

CMP No 9724/2022

Between:

Mr. Jitendra Patil

Complainant

And:

Shrivision Towers Pvt Ltd

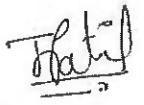
Respondent

JOINT MEMO OF SETTLEMENT

The Complainant and the Respondent most respectfully submit as follows: -

1. The Complainant has filed this case Before this Hon'ble Authority in complaint No. CMP/ 9724/2022.

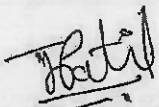
After due discussions between the Complainant and Respondent, the parties have amicably resolved to settle the matter amongst themselves and thereby resolved to solve the dispute. The signing Parties have agreed as under and have decided to file the present Joint Memo of Settlement and settle this case in accordance with the same.


Jitendra Yogiraj Patil (complainant)
15-Feb-2024

For Shrivision Towers Pvt. Ltd.

Authorised Signatory

- a. The complainant has agreed to take possession in the Project known as "Shriram GF-2" bearing Apartment No. H-1307 in H Tower.
- b. The Complainant has agreed to receive Rs.3,50,000 /- (Rupees Three Lakhs Fifty Thousand Only) as full and final settlement amount.
- c. Similarly, the Complainant and the Respondent have agreed that the amount of Rs. 3,50,000 /- (Rupees Three Lakhs Fifty Thousand Only) shall be paid in the form of final Demand towards Adjusting balance sale consideration from the Signing of this memo.
2. That both the Parties have undertaken not to file any other case/proceedings before any court/authority against each other with regards to the subject-matter of the complaint. Further, both Parties agree that any other proceedings or actions initiated regarding the subject matter of this complaint and if so, the same shall be treated as stand settled without any further demand.
3. The Parties state that, they have no claim of whatsoever manner against each other either past, present, or future other than what is agreed upon with respect to the complaint filed before in the Project known as Shriram GF-2 bearing the RERA which is the subject matter of this case.


Jitendra Yogiraj Patil (Complainant)
15-feb -2024

For Shrivision Towers Pvt. Ltd.

Authorised Signatory

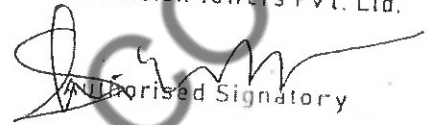
4. The Parties further state that there is no collusion, force, fraud or any undue influence in entering into the instant compromise and executing the Joint memo of settlement.

1.

JITENDRA YOGIRAJ PATIL
Complainant

For Shrivision Towers Pvt. Ltd.

1.


Authorized Signatory
Respondent


Place: Bengaluru

Date: 15-Feb-2024

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PROCEEDINGS OF THE AUTHORITY BEFORE BENCH 6

Dated 21st JUNE 2023

PRESIDED BY HON'BLE MEMBER SMT.NEELMANI N RAJU

COMPLAINT NO.: CMP/220707/0009724

COMPLAINANT.....

**MR. JITENDRA
F 303, SRI LORVEN NEST APARTMENT
AECS LAYOUT, MARATHAHALLI
BANGALORE-560037.**

(IN PERSON)

Vs

RESPONDENT.....

**SHRIVISION TOWERS PVT LTD
40/43, 8TH MAIN, 4TH CROSS
SADASHIVA NAGAR
BANGALORE-560080.**

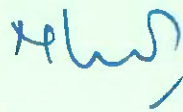
**(By Mr. Joseph Anthony, Advocate
& others, JSM Law Partners)**

*** * * * ***

J U D G E M E N T

1. This complaint is filed under section 31 of the RERA Act against the project "**SHRIRAM GREENFIELD PHASE 2**" developed by **SHRIVISION TOWERS PVT LTD** on Sy.No.73/1, 73/2A, 74(P) & 81, Bommanahalli Village, Bidarahalli Hobli, Bangalore East Taluk, Hoskote, Bengaluru Rural District for the relief of interest on delay period.

2. This project has been registered under RERA bearing Registration No.PRM/KA/RERA/1250/304/PR/171014/001220 valid till 31/3/2021. The project was extended due to Covid-19 for a period of 9 months till 31/12/2021. The Authority has further extended its registration for a further period of 12 months i.e. till 31/12/2022.



Brief facts of the complaint are as under:-

3. The complainant had purchased an apartment in the project of respondent for a total sale consideration of Rs.55,07,310/- and entered into an agreement for sale on 05/02/2019. The complainant has paid an amount of Rs.45,10,522/- (Rupees Forty Five Lakh Ten Thousand Five Hundred and Twenty Two only) to the respondent on various dates. The respondent was supposed to hand over the possession of the flat to the complainant by 31/03/2021 with 6 months grace period i.e. latest by the end of 30/09/2021, but till today the respondent has not handed over the possession of the apartment to the complainant. The respondent has failed to complete the project and deliver the possession of the flat on time. The complainant submits that the work in the project is very slow. The complainant further submits that he is paying rent and huge EMI since March 2021 and is not in a position to afford financial loss. The complainant has approached this Authority and prays for directions to the respondent to give possession of the apartment early and to pay interest for delay period. Hence, this complaint.

4. After registration of the complaint, in pursuance of the notice, the respondent has appeared before the Authority through its counsel and has filed statement of objections as under:

5. The respondent contends that the complainant is not entitled for seeking relief sought in light of the Agreement of Sale dated 05/02/2019 and submit that the delay in completion of the project was attributed to the pending litigations against the respondent before the Hon'ble National Green Tribunal in O.A.No.222/2014 as well as before the Hon'ble Supreme Court in Civil Appeal No.5016/2016 benches regarding discrepancies in the maintenance of buffer zones where the apartment allotted to complainant in respect of the project was situated, the respondent was constrained to halt

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constructions in respect of the project and on conclusion of the cases in Hon'ble NGT and Hon'ble Supreme Court, the construction proceeded.

6. The respondent further contends that the project has not been completed within stipulated time due to force majeure events such as, scarcity of raw materials, non-availability of skilled labours, transport disruption or such reasons beyond the control of the respondent, and the respondent cannot be held liable to compensate the complainant under section 18(1) of RERA Act.

7. In addition COVID-19 pandemic and the lockdown have also contributed significantly to the obstacles faced by the respondent. The respondent contends that there is no willful delay or default by the respondent in handing over the possession of the apartment to the complainant and continues to remain committed to delivering the possession to its customers. The respondent denies the allegations of the complainant and submits that the delay has been caused as a result of factors beyond the control of the respondent such as the ruling of the NGT and force majeure of the pandemic. The respondent further contends that the impact of the ruling of the NGT, New Delhi was common knowledge as the same had been extensively published in the media and the newspapers, as the same was widely covered in public knowledge and prays not to grant the relief sought by the complainant.

8. The respondent further submits that the amount paid by the complainant cannot be considered for computing the interest, as a part of the amount has been contributed towards GST, which shall be excluded while computing the relief of interest for delay period to the complainant.

9. The respondent contends that the project is still under construction and the complainant has approached this Authority seeking relief of interest on delay period with an intention to reap the fruits and prays the Authority to dismiss this complaint.

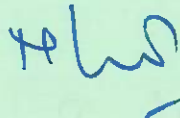
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10. The complainant in his rejoinder to the statement of objections filed by the respondent contends that the respondent had never informed him about the NGT/Lake issue even after email correspondence/phone calls/face to face meeting with CRM team asking reason for delay in the completion. The complainant further contends that it was only during the hearing at KRERA Authority that he came to know about this issue. The complainant also contends that the complaint filed by him is completely justified and not with any intention of reaping profits through instant litigation as alleged by the respondent.

11. The complainant further submits that his EMI has started in October 2020 and has to pay huge rent, as the delay in giving possession of the flat continues. The complainant submits that every time the respondent assures delivery of the flat and postpones it for one or the other reason and prays for directions to the respondent to pay interest on delay period till the handover of possession of the flat.

12. In support of their defence, the respondent has submitted copies of the Agreement for Sale, Sanctioned Plan dated 01/03/2016, Order dated 4/5/2016 passed by Hon'ble National Green Tribunal, Delhi in O.A.222/2014, Order dated 5/3/2019 passed by the Hon'ble Supreme Court in Civil Appeal No.5016/2016, screenshot from Google Maps depicting the location of the project and the lake, copies of the RERA registration and extension certificates.

13. In support of his claim, the complainant has produced documents such as copies of Agreement of Sale, payment receipts, payment receipts, Customer statement of account issued by the respondent dated 13/8/2021 and memo of calculation as on 09/12/2022.



14. This case was heard on 28/9/2022, 13/12/2022, 17/01/2023, 07/03/2023, 05/04/2023 and 14/06/2023. Heard arguments of both sides.

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

1. Whether the complainant is entitled for the relief claimed?
2. What order?

16. My answer to the above points are as under:-

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

REASONS

17. My answer to Point No.1:- From the materials placed on record, it is apparent that inspite of entering into an agreement for sale to handover the apartment within 31/03/2021 with the grace period of six months i.e. latest by 30/9/2021, the respondent failed to abide by the terms of the agreement and not handed over the possession of the apartment to the complainant till date.

18. The complainant vide their memo of calculation as on 09/12/2022 has claimed an amount of Rs.5,91,415/- as delay period interest calculated from 30/12/2020 to 09/12/2022.

19. Despite several opportunities were given, the respondent has not filed their memo of calculation.

20. During the process of the hearing, the Authority has perused the statement of objections submitted by the respondent and rejoinder submitted by the complainant in detail.

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21. On 18/10/2022 in similar cases, the Authority had directed the respondent to furnish information regarding their completion plan of the project, the date of start of NGT litigation, date of order of Hon'ble NGT/Hon'ble Supreme Court, when the appeal was filed in the Hon'ble Supreme Court, date of sale of apartment to the complainants, whether the complainants/customers were kept informed about the litigation existing at the time of sale of agreement, whether they had kept the RERA Authority informed about this litigation at the time of registration, date of application for RERA registration.

22. The Authority had also observed that respondent had not kept the buyers informed about this litigation at the time of Registration nor had intimated the complainants/customers about the ongoing dispute, despite knowing the fact that the Hon'ble NGT order could delay their project. At the time of registration in RERA, the respondent could have taken longer time for completion or changed their building plan. The respondent's contention during the hearing that the ruling of the NGT, New Delhi had been extensively published in the media and newspapers and that the buyer ought to have been aware about the ruling of the NGT, New Delhi is not acceptable. The onus is on the promoter to open all their cards at the time of sales and not to keep the customers in dark.

23. Having regard to all the above aspects, this Authority concludes that the complainant is entitled for delay period interest of Rs.6,80,403/- calculated from 30/9/2021 to 14/06/2023 and later on.

24. Therefore, it is incumbent upon the respondent to pay interest on delay period to the complainant determined as under:-

Payment Details			
S.NO	TYPE	AMOUNT	DATE
1	TOTAL PAYMENT TILL POSSESSION	28,18,422	30-09-2021
2	SUBSEQUENT PAYMENT 1	2,56,220	01-10-2021

3	SUBSEQUENT PAYMENT 2	2,56,220	11-11-2021
4	SUBSEQUENT PAYMENT 3	2,56,220	30-12-2021
5	SUBSEQUENT PAYMENT 4	2,56,220	18-02-2022
6	SUBSEQUENT PAYMENT 5	2,56,220	13-04-2022
7	SUBSEQUENT PAYMENT 6	1,00,000	01-06-2022
8	SUBSEQUENT PAYMENT 7	3,11,000	01-09-2022
9	TOTAL PRINCIPLE AMOUNT	45,10,522	
10	TOTAL DELAYED INTEREST as on 14/06/2023	6,80,403	

Interest Calculation						
S.NO	FROM DATE	TO DATE	NO. OF DAYS	MCLR RATE	INTEREST RATE	INTEREST
INTEREST CALCULATION FOR AMOUNT PAID TILL POSSESSION 2,818,422						
1	30-09-2021	30-10-2021	30	7.3	9.3 as on 15-09-2021	21,543
2	30-10-2021	30-11-2021	31	7.3	9.3 as on 15-10-2021	22,261
3	30-11-2021	30-12-2021	30	7.3	9.3 as on 15-11-2021	21,543
4	30-12-2021	30-01-2022	31	7.3	9.3 as on 15-12-2021	22,261
5	30-01-2022	28-02-2022	29	7.3	9.3 as on 15-01-2022	20,825
6	28-02-2022	28-03-2022	28	7.3	9.3 as on 15-02-2022	20,107
7	28-03-2022	28-04-2022	31	7.3	9.3 as on 15-03-2022	22,261
8	28-04-2022	28-05-2022	30	7.4	9.4 as on 15-04-2022	21,775
9	28-05-2022	28-06-2022	31	7.5	9.5 as on 15-05-2022	22,740
10	28-06-2022	28-07-2022	30	7.7	9.7 as on 15-06-2022	22,470

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Karnataka Real Estate Regulatory Authority,

1/14, 2nd Floor, Silver Jubilee Block, Unity Building Backside, CSI Compound,
3rd Cross, Mission Road, Bengaluru-560027

11	28-07-2022	28-08-2022	31	7.8	9.8 as on 15-07-2022	23,458
12	28-08-2022	28-09-2022	31	8	10.0 as on 15-08-2022	23,937
13	28-09-2022	28-10-2022	30	8	10.0 as on 15-08-2022	23,165
14	28-10-2022	28-11-2022	31	8	10.0 as on 15-08-2022	23,937
15	28-11-2022	28-12-2022	30	8	10.0 as on 15-08-2022	23,165
16	28-12-2022	28-01-2023	31	8	10.0 as on 15-08-2022	23,937
17	28-01-2023	28-02-2023	31	8	10.0 as on 15-08-2022	23,937
18	28-02-2023	28-03-2023	28	8	10.0 as on 15-08-2022	21,620
19	28-03-2023	28-04-2023	31	8	10.0 as on 15-08-2022	23,937
20	28-04-2023	28-05-2023	30	8	10.0 as on 15-08-2022	23,165
21	28-05-2023	14-06-2023	17	8	10.0 as on 15-08-2022	13,126
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 256,220						
1	01-10-2021	01-11-2021	31	7.3	9.3 as on 15-09-2021	2,023
2	01-11-2021	01-12-2021	30	7.3	9.3 as on 15-10-2021	1,958
3	11-11-2021	11-12-2021	30	7.3	9.3 as on 15-10-2021	1,958
4	01-12-2021	01-01-2022	31	7.3	9.3 as on 15-11-2021	2,023
5	11-12-2021	11-01-2022	31	7.3	9.3 as on 15-11-2021	2,023

4/10

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

6	30-12-2021	30-01-2022	31	7.3	9.3 as on 15-12-2021	2,023
7	01-01-2022	01-02-2022	31	7.3	9.3 as on 15-12-2021	2,023
8	11-01-2022	11-02-2022	31	7.3	9.3 as on 15-12-2021	2,023
9	30-01-2022	28-02-2022	29	7.3	9.3 as on 15-01-2022	1,893
10	01-02-2022	01-03-2022	28	7.3	9.3 as on 15-01-2022	1,827
11	11-02-2022	11-03-2022	28	7.3	9.3 as on 15-01-2022	1,827
12	18-02-2022	18-03-2022	28	7.3	9.3 as on 15-02-2022	1,827
13	28-02-2022	28-03-2022	28	7.3	9.3 as on 15-02-2022	1,827
14	01-03-2022	01-04-2022	31	7.3	9.3 as on 15-02-2022	2,023
15	11-03-2022	11-04-2022	31	7.3	9.3 as on 15-02-2022	2,023
16	18-03-2022	18-04-2022	31	7.3	9.3 as on 15-03-2022	2,023
17	28-03-2022	28-04-2022	31	7.3	9.3 as on 15-03-2022	2,023
18	01-04-2022	01-05-2022	30	7.3	9.3 as on 15-03-2022	1,958
19	11-04-2022	11-05-2022	30	7.3	9.3 as on 15-03-2022	1,958
20	13-04-2022	13-05-2022	30	7.3	9.3 as on 15-03-2022	1,958
21	18-04-2022	18-05-2022	30	7.4	9.4 as on 15-04-2022	1,979

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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

22	28-04-2022	28-05-2022	30	7.4	9.4 as on 15-04-2022	1,979
23	01-05-2022	01-06-2022	31	7.4	9.4 as on 15-04-2022	2,045
24	11-05-2022	11-06-2022	31	7.4	9.4 as on 15-04-2022	2,045
25	13-05-2022	13-06-2022	31	7.4	9.4 as on 15-04-2022	2,045
26	18-05-2022	18-06-2022	31	7.5	9.5 as on 15-05-2022	2,067
27	28-05-2022	28-06-2022	31	7.5	9.5 as on 15-05-2022	2,067
28	01-06-2022	01-07-2022	30	7.5	9.5 as on 15-05-2022	2,000
29	11-06-2022	11-07-2022	30	7.5	9.5 as on 15-05-2022	2,000
30	13-06-2022	13-07-2022	30	7.5	9.5 as on 15-05-2022	2,000
31	18-06-2022	18-07-2022	30	7.7	9.7 as on 15-06-2022	2,042
32	28-06-2022	28-07-2022	30	7.7	9.7 as on 15-06-2022	2,042
33	01-07-2022	01-08-2022	31	7.7	9.7 as on 15-06-2022	2,110
34	11-07-2022	11-08-2022	31	7.7	9.7 as on 15-06-2022	2,110
35	13-07-2022	13-08-2022	31	7.7	9.7 as on 15-06-2022	2,110
36	18-07-2022	18-08-2022	31	7.8	9.8 as on 15-07-2022	2,132
37	28-07-2022	28-08-2022	31	7.8	9.8 as on 15-07-2022	2,132

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

38	01-08-2022	01-09-2022	31	7.8	9.8 as on 15-07-2022	2,132
39	11-08-2022	11-09-2022	31	7.8	9.8 as on 15-07-2022	2,132
40	13-08-2022	13-09-2022	31	7.8	9.8 as on 15-07-2022	2,132
41	18-08-2022	18-09-2022	31	8	10.0 as on 15-08-2022	2,176
42	28-08-2022	28-09-2022	31	8	10.0 as on 15-08-2022	2,176
43	01-09-2022	01-10-2022	30	8	10.0 as on 15-08-2022	2,105
44	11-09-2022	11-10-2022	30	8	10.0 as on 15-08-2022	2,105
45	13-09-2022	13-10-2022	30	8	10.0 as on 15-08-2022	2,105
46	18-09-2022	18-10-2022	30	8	10.0 as on 15-08-2022	2,105
47	28-09-2022	28-10-2022	30	8	10.0 as on 15-08-2022	2,105
48	01-10-2022	01-11-2022	31	8	10.0 as on 15-08-2022	2,176
49	11-10-2022	11-11-2022	31	8	10.0 as on 15-08-2022	2,176
50	13-10-2022	13-11-2022	31	8	10.0 as on 15-08-2022	2,176
51	18-10-2022	18-11-2022	31	8	10.0 as on 15-08-2022	2,176
52	28-10-2022	28-11-2022	31	8	10.0 as on 15-08-2022	2,176
53	01-11-2022	01-12-2022	30	8	10.0 as on 15-08-2022	2,105

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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

54	11-11-2022	11-12-2022	30	8	10.0 as on 15-08-2022	2,105
55	13-11-2022	13-12-2022	30	8	10.0 as on 15-08-2022	2,105
56	18-11-2022	18-12-2022	30	8	10.0 as on 15-08-2022	2,105
57	28-11-2022	28-12-2022	30	8	10.0 as on 15-08-2022	2,105
58	01-12-2022	01-01-2023	31	8	10.0 as on 15-08-2022	2,176
59	11-12-2022	11-01-2023	31	8	10.0 as on 15-08-2022	2,176
60	13-12-2022	13-01-2023	31	8	10.0 as on 15-08-2022	2,176
61	18-12-2022	18-01-2023	31	8	10.0 as on 15-08-2022	2,176
62	28-12-2022	28-01-2023	31	8	10.0 as on 15-08-2022	2,176
63	01-01-2023	01-02-2023	31	8	10.0 as on 15-08-2022	2,176
64	11-01-2023	11-02-2023	31	8	10.0 as on 15-08-2022	2,176
65	13-01-2023	13-02-2023	31	8	10.0 as on 15-08-2022	2,176
66	18-01-2023	18-02-2023	31	8	10.0 as on 15-08-2022	2,176
67	28-01-2023	28-02-2023	31	8	10.0 as on 15-08-2022	2,176
68	01-02-2023	01-03-2023	28	8	10.0 as on 15-08-2022	1,965
69	11-02-2023	11-03-2023	28	8	10.0 as on 15-08-2022	1,965

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70	13-02-2023	13-03-2023	28	8	10.0 as on 15-08-2022	1,965
71	18-02-2023	18-03-2023	28	8	10.0 as on 15-08-2022	1,965
72	28-02-2023	28-03-2023	28	8	10.0 as on 15-08-2022	1,965
73	01-03-2023	01-04-2023	31	8	10.0 as on 15-08-2022	2,176
74	11-03-2023	11-04-2023	31	8	10.0 as on 15-08-2022	2,176
75	13-03-2023	13-04-2023	31	8	10.0 as on 15-08-2022	2,176
76	18-03-2023	18-04-2023	31	8	10.0 as on 15-08-2022	2,176
77	28-03-2023	28-04-2023	31	8	10.0 as on 15-08-2022	2,176
78	01-04-2023	01-05-2023	30	8	10.0 as on 15-08-2022	2,105
79	11-04-2023	11-05-2023	30	8	10.0 as on 15-08-2022	2,105
80	13-04-2023	13-05-2023	30	8	10.0 as on 15-08-2022	2,105
81	18-04-2023	18-05-2023	30	8	10.0 as on 15-08-2022	2,105
82	28-04-2023	28-05-2023	30	8	10.0 as on 15-08-2022	2,105
83	01-05-2023	01-06-2023	31	8	10.0 as on 15-08-2022	2,176
84	11-05-2023	11-06-2023	31	8	10.0 as on 15-08-2022	2,176
85	13-05-2023	13-06-2023	31	8	10.0 as on 15-08-2022	2,176

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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

86	18-05-2023	14-06-2023	27	8	10.0 as on 15-08-2022	1,895
87	28-05-2023	14-06-2023	17	8	10.0 as on 15-08-2022	1,193
88	01-06-2023	14-06-2023	13	8	10.0 as on 15-08-2022	912
89	11-06-2023	14-06-2023	3	8	10.0 as on 15-08-2022	210
90	13-06-2023	14-06-2023	1	8	10.0 as on 15-08-2022	70
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 100,000						
1	01-06-2022	01-07-2022	30	7.5	9.5 as on 15-05-2022	780
2	01-07-2022	01-08-2022	31	7.7	9.7 as on 15-06-2022	823
3	01-08-2022	01-09-2022	31	7.8	9.8 as on 15-07-2022	832
4	01-09-2022	01-10-2022	30	8	10.0 as on 15-08-2022	821
5	01-10-2022	01-11-2022	31	8	10.0 as on 15-08-2022	849
6	01-11-2022	01-12-2022	30	8	10.0 as on 15-08-2022	821
7	01-12-2022	01-01-2023	31	8	10.0 as on 15-08-2022	849
8	01-01-2023	01-02-2023	31	8	10.0 as on 15-08-2022	849
9	01-02-2023	01-03-2023	28	8	10.0 as on 15-08-2022	767
10	01-03-2023	01-04-2023	31	8	10.0 as on 15-08-2022	849
11	01-04-2023	01-05-2023	30	8	10.0 as on 15-08-2022	821

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12	01-05-2023	01-06-2023	31	8	10.0 as on 15-08-2022	849
13	01-06-2023	14-06-2023	13	8	10.0 as on 15-08-2022	356
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 311,000						
1	01-09-2022	01-10-2022	30	8	10.0 as on 15-08-2022	2,556
2	01-10-2022	01-11-2022	31	8	10.0 as on 15-08-2022	2,641
3	01-11-2022	01-12-2022	30	8	10.0 as on 15-08-2022	2,556
4	01-12-2022	01-01-2023	31	8	10.0 as on 15-08-2022	2,641
5	01-01-2023	01-02-2023	31	8	10.0 as on 15-08-2022	2,641
6	01-02-2023	01-03-2023	28	8	10.0 as on 15-08-2022	2,385
7	01-03-2023	01-04-2023	31	8	10.0 as on 15-08-2022	2,641
8	01-04-2023	01-05-2023	30	8	10.0 as on 15-08-2022	2,556
9	01-05-2023	01-06-2023	31	8	10.0 as on 15-08-2022	2,641
10	01-06-2023	14-06-2023	13	8	10.0 as on 15-08-2022	1,107
					TOTAL DELAYED INTEREST as on 14/06/2023	6,80,403

25. Accordingly, the point raised above is answered in the Affirmative.

26. **My answer to Point No.2:-** In view of the above discussion, I proceed to pass the following order –

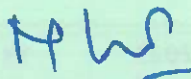
ORDER

In exercise of the powers conferred under Section 31 of the Real Estate (Regulation and Development) Act, 2016, the complaint bearing No: **CMP/220707/0009724** is hereby allowed.

Respondent is directed to pay a sum of **Rs.6,80,403/- (Rupees Six Lakh Eighty Thousand Four Hundred and Three only)** towards delay period interest to the complainant within 60 days from the date of this order, calculated at MCLR + 2% from 30/09/2021 till 14/06/2023. The interest due from 15/06/2023 will be calculated likewise and paid to the complainant up to the date of handover of possession.

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.

No order as to the costs.


(Neelmani N Raju)
Member, K-RERA