



ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತ ಸಂಖ್ಯೆ CMP/9813

ಪುಟ ಸಂಖ್ಯೆ ೩

ವಿಷಯ Permit Granted

Shriram Green Field phase-2

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಆದೇಶಗಳು

26/02/2024

Perused the Joint Memo of Settlement dated 22nd February 2024 in CMP No.9813 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. 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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Joint settlement memo CMP 9813/2022.

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

Fri 2/23/2024 1:10 PM

To: Hon'ble Member-2 <krera-member2@karnataka.gov.in>; Ranjit Prasad <ranjit.reva@gmail.com>;

1 attachments (1020 KB)

doc22895720240223131923.pdf;

Dear Sir,

Please find herein attached Joint settlement memo CMP 9813/2022.

Kindly close this case.



Thanks & Regards

Shailaja M G

Senior Manager - Legal

Tel: 9246

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

THE SHRIRAM VALUES



UNDERSTANDING



TRUSTED



PRACTICAL



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BEFORE THE KARNATAKA REAL ESTATE REGULATORY AUTHORITY
AT BANGALORE

CMP No 9813/2022

Between:

Mr. Ranjit Prasad

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/9813/2022.

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

For Shrivision Towers Pvt. Ltd.

Authorised Signatory

Ranjit
22/02/2024

agreed as under and have decided to file the present Joint Memo of Settlement and settle this case in accordance with the same.

a. The complainant has agreed to take possession in the Project known as "Shriram GF-2" bearing Apartment No. G-803 in GTower.

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.

For Shrivision Towers Pvt. Ltd

Authorised Signatory

Ravjit
22/02/2024

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. RANJIT PRASAD
Ranjit
Complainant 22/02/2024

1. For Shrivision Towers Pvt. Ltd.
[Signature]
Authorised Signatory
Respondent

Place: Bengaluru

Date:

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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

PROCEEDINGS OF THE AUTHORITY BEFORE BENCH 6

Dated 28TH JUNE 2023

PRESIDED BY HON'BLE MEMBER SMT.NEELMANI N RAJU

COMPLAINT NO.: CMP/220726/0009813

COMPLAINANTS.....

**MR. RANJIT PRASAD
SHRIRAM GREENFIELD APARTMENT
FLAT NO.E-506, BOMMENAHALLI
MANDUR POST, BUDIGERE CROSS
BANGALORE-560049.**

(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)**

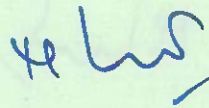
*** * * * ***

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 has purchased an apartment in the project of respondent and entered into an agreement of sale on 27/04/2019 and has paid an amount of Rs.40,11,082/- (Rupees Forty Lakh Eleven Thousand and Eighty Two only) to the respondent till date. 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 September 2021. But till today the respondent has not handed over the possession of the apartment to the complainant on time as agreed. Thus the complainant has approached this Authority and prays for direction to the respondent 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 27/04/2019 and submits that the delay in completion of the project due to Covid-19 pandemic and the lockdown imposed throughout the country and 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.
6. The respondent further contends that the project is still under construction and in the completion stage, and the complainant has approached the Authority with the intention to reap fruits of the litigation.
7. The respondent submits that the amounts paid by the complainant cannot be considered for computing the interest, as a part of the



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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

amount has been contributed towards GST which shall be excluded while computing the refund with interest.

8. In support of their defence, the respondent has submitted copies of the agreement of sale, RERA registration and extension certificates.

9. In support of his claim, the complainant has produced documents such as copies of Agreement for Sale, statement of account issued by the respondent as on 23/3/2023 and memo of calculation as on 29/10/2022 and subsequently as on 03/06/2023 as the complainant has made subsequent payments to the respondent.

10. This complaint was heard on 15/11/2022, 20/12/2022, 31/1/2022, 7/3/2023, 13/4/2023 and 22/6/2023. Heard arguments of both sides.

11. **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?

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

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

REASONS

13. **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 September 2021, the respondent failed to abide by the terms of the agreement and has not handed over the possession of the apartment to the complainant till today.

14. During the process of the hearing the Authority has perused statement of objections submitted by the respondent and has not

accepted the contention of the respondent that the delay was due to force majeure events and that the complainant is trying to reap fruits by filing this complaint. On 13/4/2023 the Authority directed the complainant to file a fresh memo of calculation as the complainant submitted that he has paid additional amounts to the respondent, since the last memo of calculation filed by the complainant was as on 29/10/2022. Accordingly, the complainant has filed revised memo of calculation as on 3/6/2023.

15. The complainant vide his memo of calculation as on 3/6/2023 has claimed an amount of Rs.5,33,696/- as delay period interest calculated from 31/3/2021 to 3/6/2023. The respondent has not filed its memo of calculation despite several opportunities were given. Having regard to all these aspects, this Authority concludes that the complainant is entitled for delay period interest from 30/09/2021 to 3/6/2023 and until the possession of the flat is handed over by the respondent.

16. Therefore, it is incumbent upon the respondent to pay interest on delay determined as under:

Payment Details			
S.NO	TYPE	AMOUNT	DATE
1	TOTAL PAYMENT TILL POSSESSION	17,61,398	31-03-2021
2	SUBSEQUENT PAYMENT 1	2,12,312	20-02-2022
3	SUBSEQUENT PAYMENT 2	1,96,584	04-03-2022
4	SUBSEQUENT PAYMENT 3	50,000	31-05-2022
5	SUBSEQUENT PAYMENT 4	60,000	01-06-2022
6	SUBSEQUENT PAYMENT 5	2,12,312	16-06-2022
7	SUBSEQUENT PAYMENT 6	2,12,311	26-07-2022
8	SUBSEQUENT PAYMENT 7	59,000	29-08-2022
9	SUBSEQUENT PAYMENT 8	1,53,312	31-08-2022
10	SUBSEQUENT PAYMENT 9	40,000	23-09-2022
11	SUBSEQUENT PAYMENT 10	1,72,312	30-09-2022
12	SUBSEQUENT PAYMENT 11	2,00,000	11-01-2023
13	SUBSEQUENT PAYMENT 12	1,18,467	12-01-2023

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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

14	SUBSEQUENT PAYMENT 13	2,12,312	14-02-2023
15	SUBSEQUENT PAYMENT 14	1,38,450	20-03-2023
16	SUBSEQUENT PAYMENT 15	2,12,312	26-05-2023
17	TOTAL PRINCIPLE AMOUNT	40,11,082	
18	TOTAL DELAYED INTEREST as on 03/06/2023	5,33,696	

Interest Calculation						
S.NO	FROM DATE	TO DATE	NO. OF DAYS	MCLR RATE	INTEREST RATE	INTEREST
INTEREST CALCULATION FOR AMOUNT PAID TILL POSSESSION 1,761,398						
1	30-09-2021	30-10-2021	30	7.3	9.3 as on 15-09-2021	13,463
2	30-10-2021	30-11-2021	31	7.3	9.3 as on 15-10-2021	13,912
3	30-11-2021	30-12-2021	30	7.3	9.3 as on 15-11-2021	13,463
4	30-12-2021	30-01-2022	31	7.3	9.3 as on 15-12-2021	13,912
5	30-01-2022	28-02-2022	29	7.3	9.3 as on 15-01-2022	13,015
6	28-02-2022	28-03-2022	28	7.3	9.3 as on 15-02-2022	12,566
7	28-03-2022	28-04-2022	31	7.3	9.3 as on 15-03-2022	13,912
8	28-04-2022	28-05-2022	30	7.4	9.4 as on 15-04-2022	13,608
9	28-05-2022	28-06-2022	31	7.5	9.5 as on 15-05-2022	14,211
10	28-06-2022	28-07-2022	30	7.7	9.7 as on 15-06-2022	14,042
11	28-07-2022	28-08-2022	31	7.8	9.8 as on 15-07-2022	14,660
12	28-08-2022	28-09-2022	31	8	10.0 as on 15-08-2022	14,959

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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

13	28-09-2022	28-10-2022	30	8	10.0 as on 15-09-2022	14,477
14	28-10-2022	28-11-2022	31	8.2 5	10.25 as on 15-10-2022	15,333
15	28-11-2022	28-12-2022	30	8.3 5	10.35 as on 15-11-2022	14,983
16	28-12-2022	28-01-2023	31	8.6	10.6 as on 15-12-2022	15,857
17	28-01-2023	28-02-2023	31	8.6	10.6 as on 15-01-2023	15,857
18	28-02-2023	28-03-2023	28	8.7	10.7 as on 15-02-2023	14,457
19	28-03-2023	28-04-2023	31	8.7	10.7 as on 15-03-2023	16,007
20	28-04-2023	28-05-2023	30	8.7	10.7 as on 15-04-2023	15,490
21	28-05-2023	03-06-2023	6	8.7	10.7 as on 15-05-2023	3,098
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 212,312						
1	20-02-2022	20-03-2022	28	7.3	9.3 as on 15-02-2022	1,514
2	20-03-2022	20-04-2022	31	7.3	9.3 as on 15-03-2022	1,676
3	20-04-2022	20-05-2022	30	7.4	9.4 as on 15-04-2022	1,640
4	20-05-2022	20-06-2022	31	7.5	9.5 as on 15-05-2022	1,713
5	16-06-2022	16-07-2022	30	7.7	9.7 as on 15-06-2022	1,692
6	20-06-2022	20-07-2022	30	7.7	9.7 as on 15-06-2022	1,692
7	16-07-2022	16-08-2022	31	7.8	9.8 as on 15-07-2022	1,767

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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

8	20-07-2022	20-08-2022	31	7.8	9.8 as on 15-07-2022	1,767
9	16-08-2022	16-09-2022	31	8	10.0 as on 15-08-2022	1,803
10	20-08-2022	20-09-2022	31	8	10.0 as on 15-08-2022	1,803
11	16-09-2022	16-10-2022	30	8	10.0 as on 15-09-2022	1,745
12	20-09-2022	20-10-2022	30	8	10.0 as on 15-09-2022	1,745
13	16-10-2022	16-11-2022	31	8.2 5	10.25 as on 15-10-2022	1,848
14	20-10-2022	20-11-2022	31	8.2 5	10.25 as on 15-10-2022	1,848
15	16-11-2022	16-12-2022	30	8.3 5	10.35 as on 15-11-2022	1,806
16	20-11-2022	20-12-2022	30	8.3 5	10.35 as on 15-11-2022	1,806
17	16-12-2022	16-01-2023	31	8.6	10.6 as on 15-12-2022	1,911
18	20-12-2022	20-01-2023	31	8.6	10.6 as on 15-12-2022	1,911
19	16-01-2023	16-02-2023	31	8.6	10.6 as on 15-01-2023	1,911
20	20-01-2023	20-02-2023	31	8.6	10.6 as on 15-01-2023	1,911
21	14-02-2023	14-03-2023	28	8.6	10.6 as on 15-01-2023	1,726
22	16-02-2023	16-03-2023	28	8.7	10.7 as on 15-02-2023	1,742
23	20-02-2023	20-03-2023	28	8.7	10.7 as on 15-02-2023	1,742

M. H. S.

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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

24	14-03-2023	14-04-2023	31	8.7	10.7 as on 15-02-2023	1,929
25	16-03-2023	16-04-2023	31	8.7	10.7 as on 15-03-2023	1,929
26	20-03-2023	20-04-2023	31	8.7	10.7 as on 15-03-2023	1,929
27	14-04-2023	14-05-2023	30	8.7	10.7 as on 15-03-2023	1,867
28	16-04-2023	16-05-2023	30	8.7	10.7 as on 15-04-2023	1,867
29	20-04-2023	20-05-2023	30	8.7	10.7 as on 15-04-2023	1,867
30	14-05-2023	03-06-2023	20	8.7	10.7 as on 15-04-2023	1,244
31	16-05-2023	03-06-2023	18	8.7	10.7 as on 15-05-2023	1,120
32	20-05-2023	03-06-2023	14	8.7	10.7 as on 15-05-2023	871
33	26-05-2023	26-06-2023	31	8.7	10.7 as on 15-05-2023	1,929
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 196,584						
1	04-03-2022	04-04-2022	31	7.3	9.3 as on 15-02-2022	1,552
2	04-04-2022	04-05-2022	30	7.3	9.3 as on 15-03-2022	1,502
3	04-05-2022	04-06-2022	31	7.4	9.4 as on 15-04-2022	1,569
4	04-06-2022	04-07-2022	30	7.5	9.5 as on 15-05-2022	1,534
5	04-07-2022	04-08-2022	31	7.7	9.7 as on 15-06-2022	1,619
6	04-08-2022	04-09-2022	31	7.8	9.8 as on 15-07-2022	1,636

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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

7	04-09-2022	04-10-2022	30	8	10.0 as on 15-08-2022	1,615
8	04-10-2022	04-11-2022	31	8	10.0 as on 15-09-2022	1,669
9	04-11-2022	04-12-2022	30	8.2 5	10.25 as on 15-10-2022	1,656
10	04-12-2022	04-01-2023	31	8.3 5	10.35 as on 15-11-2022	1,728
11	04-01-2023	04-02-2023	31	8.6	10.6 as on 15-12-2022	1,769
12	04-02-2023	04-03-2023	28	8.6	10.6 as on 15-01-2023	1,598
13	04-03-2023	04-04-2023	31	8.7	10.7 as on 15-02-2023	1,786
14	04-04-2023	04-05-2023	30	8.7	10.7 as on 15-03-2023	1,728
15	04-05-2023	03-06-2023	30	8.7	10.7 as on 15-04-2023	1,728
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 50,000						
1	31-05-2022	30-06-2022	30	7.5	9.5 as on 15-05-2022	390
2	30-06-2022	30-07-2022	30	7.7	9.7 as on 15-06-2022	398
3	30-07-2022	30-08-2022	31	7.8	9.8 as on 15-07-2022	416
4	30-08-2022	30-09-2022	31	8	10.0 as on 15-08-2022	424
5	30-09-2022	30-10-2022	30	8	10.0 as on 15-09-2022	410
6	30-10-2022	30-11-2022	31	8.2 5	10.25 as on 15-10-2022	435
7	30-11-2022	30-12-2022	30	8.3 5	10.35 as on 15-11-2022	425

MKS

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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

8	30-12-2022	30-01-2023	31	8.6	10.6 as on 15-12-2022	450
9	30-01-2023	28-02-2023	29	8.6	10.6 as on 15-01-2023	421
10	28-02-2023	28-03-2023	28	8.7	10.7 as on 15-02-2023	410
11	28-03-2023	28-04-2023	31	8.7	10.7 as on 15-03-2023	454
12	28-04-2023	28-05-2023	30	8.7	10.7 as on 15-04-2023	439
13	28-05-2023	03-06-2023	6	8.7	10.7 as on 15-05-2023	87
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 60,000						
1	01-06-2022	01-07-2022	30	7.5	9.5 as on 15-05-2022	468
2	01-07-2022	01-08-2022	31	7.7	9.7 as on 15-06-2022	494
3	01-08-2022	01-09-2022	31	7.8	9.8 as on 15-07-2022	499
4	01-09-2022	01-10-2022	30	8	10.0 as on 15-08-2022	493
5	01-10-2022	01-11-2022	31	8	10.0 as on 15-09-2022	509
6	01-11-2022	01-12-2022	30	8.2 5	10.25 as on 15-10-2022	505
7	01-12-2022	01-01-2023	31	8.3 5	10.35 as on 15-11-2022	527
8	01-01-2023	01-02-2023	31	8.6	10.6 as on 15-12-2022	540
9	01-02-2023	01-03-2023	28	8.6	10.6 as on 15-01-2023	487
10	01-03-2023	01-04-2023	31	8.7	10.7 as on 15-02-2023	545

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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	01-04-2023	01-05-2023	30	8.7	10.7 as on 15-03-2023	527
12	01-05-2023	01-06-2023	31	8.7	10.7 as on 15-04-2023	545
13	01-06-2023	03-06-2023	2	8.7	10.7 as on 15-05-2023	35
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 212,311						
1	26-07-2022	26-08-2022	31	7.8	9.8 as on 15-07-2022	1,767
2	26-08-2022	26-09-2022	31	8	10.0 as on 15-08-2022	1,803
3	26-09-2022	26-10-2022	30	8	10.0 as on 15-09-2022	1,745
4	26-10-2022	26-11-2022	31	8.2 5	10.25 as on 15-10-2022	1,848
5	26-11-2022	26-12-2022	30	8.3 5	10.35 as on 15-11-2022	1,806
6	26-12-2022	26-01-2023	31	8.6	10.6 as on 15-12-2022	1,911
7	26-01-2023	26-02-2023	31	8.6	10.6 as on 15-01-2023	1,911
8	26-02-2023	26-03-2023	28	8.7	10.7 as on 15-02-2023	1,742
9	26-03-2023	26-04-2023	31	8.7	10.7 as on 15-03-2023	1,929
10	26-04-2023	26-05-2023	30	8.7	10.7 as on 15-04-2023	1,867
11	26-05-2023	03-06-2023	8	8.7	10.7 as on 15-05-2023	497
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 59,000						
1	29-08-2022	29-09-2022	31	8	10.0 as on 15-08-2022	501

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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

2	29-09-2022	29-10-2022	30	8	10.0 as on 15-09-2022	484
3	29-10-2022	29-11-2022	31	8.2 5	10.25 as on 15-10-2022	513
4	29-11-2022	29-12-2022	30	8.3 5	10.35 as on 15-11-2022	501
5	29-12-2022	29-01-2023	31	8.6	10.6 as on 15-12-2022	531
6	29-01-2023	28-02-2023	30	8.6	10.6 as on 15-01-2023	514
7	28-02-2023	28-03-2023	28	8.7	10.7 as on 15-02-2023	484
8	28-03-2023	28-04-2023	31	8.7	10.7 as on 15-03-2023	536
9	28-04-2023	28-05-2023	30	8.7	10.7 as on 15-04-2023	518
10	28-05-2023	03-06-2023	6	8.7	10.7 as on 15-05-2023	103
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 153,312						
1	31-08-2022	30-09-2022	30	8	10.0 as on 15-08-2022	1,260
2	30-09-2022	30-10-2022	30	8	10.0 as on 15-09-2022	1,260
3	30-10-2022	30-11-2022	31	8.2 5	10.25 as on 15-10-2022	1,334
4	30-11-2022	30-12-2022	30	8.3 5	10.35 as on 15-11-2022	1,304
5	30-12-2022	30-01-2023	31	8.6	10.6 as on 15-12-2022	1,380
6	30-01-2023	28-02-2023	29	8.6	10.6 as on 15-01-2023	1,291
7	28-02-2023	28-03-2023	28	8.7	10.7 as on 15-02-2023	1,258

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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

8	28-03-2023	28-04-2023	31	8.7	10.7 as on 15-03-2023	1,393
9	28-04-2023	28-05-2023	30	8.7	10.7 as on 15-04-2023	1,348
10	28-05-2023	03-06-2023	6	8.7	10.7 as on 15-05-2023	269
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 40,000						
1	23-09-2022	23-10-2022	30	8	10.0 as on 15-09-2022	328
2	23-10-2022	23-11-2022	31	8.2 5	10.25 as on 15-10-2022	348
3	23-11-2022	23-12-2022	30	8.3 5	10.35 as on 15-11-2022	340
4	23-12-2022	23-01-2023	31	8.6	10.6 as on 15-12-2022	360
5	23-01-2023	23-02-2023	31	8.6	10.6 as on 15-01-2023	360
6	23-02-2023	23-03-2023	28	8.7	10.7 as on 15-02-2023	328
7	23-03-2023	23-04-2023	31	8.7	10.7 as on 15-03-2023	363
8	23-04-2023	23-05-2023	30	8.7	10.7 as on 15-04-2023	351
9	23-05-2023	03-06-2023	11	8.7	10.7 as on 15-05-2023	128
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 172,312						
1	30-09-2022	30-10-2022	30	8	10.0 as on 15-09-2022	1,416
2	30-10-2022	30-11-2022	31	8.2 5	10.25 as on 15-10-2022	1,500
3	30-11-2022	30-12-2022	30	8.3 5	10.35 as on 15-11-2022	1,465

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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

4	30-12-2022	30-01-2023	31	8.6	10.6 as on 15-12-2022	1,551
5	30-01-2023	28-02-2023	29	8.6	10.6 as on 15-01-2023	1,451
6	28-02-2023	28-03-2023	28	8.7	10.7 as on 15-02-2023	1,414
7	28-03-2023	28-04-2023	31	8.7	10.7 as on 15-03-2023	1,565
8	28-04-2023	28-05-2023	30	8.7	10.7 as on 15-04-2023	1,515
9	28-05-2023	03-06-2023	6	8.7	10.7 as on 15-05-2023	303
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 200,000						
1	11-01-2023	11-02-2023	31	8.6	10.6 as on 15-12-2022	1,800
2	11-02-2023	11-03-2023	28	8.6	10.6 as on 15-01-2023	1,626
3	11-03-2023	11-04-2023	31	8.7	10.7 as on 15-02-2023	1,817
4	11-04-2023	11-05-2023	30	8.7	10.7 as on 15-03-2023	1,758
5	11-05-2023	03-06-2023	23	8.7	10.7 as on 15-04-2023	1,348
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 118,467						
1	12-01-2023	12-02-2023	31	8.6	10.6 as on 15-12-2022	1,066
2	12-02-2023	12-03-2023	28	8.6	10.6 as on 15-01-2023	963
3	12-03-2023	12-04-2023	31	8.7	10.7 as on 15-02-2023	1,076
4	12-04-2023	12-05-2023	30	8.7	10.7 as on 15-03-2023	1,041

(Handwritten Signature)

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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

5	12-05-2023	03-06-2023	22	8.7	10.7 as on 15-04-2023	764
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 138,450						
1	20-03-2023	20-04-2023	31	8.7	10.7 as on 15-03-2023	1,258
2	20-04-2023	20-05-2023	30	8.7	10.7 as on 15-04-2023	1,217
3	20-05-2023	03-06-2023	14	8.7	10.7 as on 15-05-2023	568
					TOTAL DELAYED INTEREST as on 03/06/2023	4,51,571

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

18. **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/220726/0009813** is hereby allowed.

Respondent is directed to pay a sum of **Rs.4,51,571/- (Rupees Four Lakh Fifty One Thousand Five Hundred and Seventy One 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 03/06/2023. The interest due from 04/06/2023 up to the date of handing

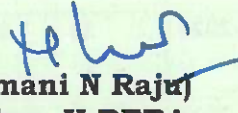
ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ,

Karnataka Real Estate Regulatory Authority,

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

over possession 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.


(Neelmani N Raju)
Member, K-RERA

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