

**PROCEEDINGS OF THE AUTHORITY**

**BEFORE BENCH 5**

**Dated 13<sup>th</sup> JULY, 2023**

**PRESIDED BY HON'BLE MEMBER G.R. REDDY**

**COMPLAINT NO.CMP/210530/0007968**

COMPLAINANTS

- : 1. Mr.Nimeesh K.Ramakrishnan  
2. Ms.Sisira GS

Both are residing at

119/2, Spring Field Elite Apartments  
Flat No.304, Manipal Country Road  
Singasandra, Bengaluru : 560 068

Party in Person

RESPONDENT /  
PROMOTER

- : 1. M/s.Shriram Properties Pvt Ltd.  
No.40/43, 8<sup>th</sup> Main, 4<sup>th</sup> Cross,  
Sadashiv Nagar, Bengaluru:560080  
  
2. M/s.Shriprop Dwellers Pvt Ltd.  
No.40/43, 8<sup>th</sup> Main, 4<sup>th</sup> Cross,  
Sadashiv Nagar, Bengaluru:560080

By Mr.Bharath &  
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-18 of the Real Estate (Regulation and Development) Act, 2016 before this Authority against the project **SHRIRAM SUMMITT** praying for a direction to pay Delay Period Interest.

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

1. The Complainants have entered into an agreement of sale on 28.12.2017 with the Respondents for purchase of an apartment. The project completion date as per agreement was 31.12.2019. The complainants have paid an amount of Rs.47,30,539/- (Rupees Forty seven lakhs thirty thousand five hundred thirty nine only) to the respondent till the date of complaint. 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 a Direction to 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, the Allottee has a right to file a complaint before the Authority and hence this complaint is admissible for relief in accordance with Section 18 of the Act.

3. After registration of the complaint, notice was issued by the Authority to both Complainants and the Respondents to appear before the Authority. In pursuance of the notice, issued by the Authority, the

Complainants appeared in person and the respondents have appeared before the Authority through their counsel and authorised representative.

4. On a perusal of the documents filed and submissions made before the Authority, it is evident that the complainant has paid 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 was submitted by the Complainant. The Respondents have not filed statement of objections in spite of availing more than 4 months time. The respondents have also not disputed the memo of calculation for delay period interest submitted by the Complainants.

5. The Complainants have submitted before the Authority that the Respondents have executed the sale deed on 08.07.2022 and the possession was taken over by the Complainants with a delay of more than two years. The Complainants have submitted documents such as copy of the sale deed, payment Receipts, agreement to sale etc., and prayed the Authority to award delay period interest.

6. The Authority has heard the matter on 15.2.2023 and the matter was posted for orders. After 15.2.2023, the Authorised Representative of the Respondent has submitted before the Authority that negotiations are underway for an amicable settlement before the Lok Adalat in respect of all the Complaints pertaining to project SHRIRAM SUMMITT, including this complaint and prayed for time. The Respondents have taken more than 4 months time for amicable settlement and the matter



is not settled between the parties. The Complainant has submitted the MOC for delay period interest and served on the Respondent. It is relevant to mention that during the hearing on 01.06.2023 in respect of other Complaint No.8291, the Respondents have submitted that they could not arrive at amicable settlement between the parties in respect of all the complaints pertaining to SHRIRAM SUMMITT Project, in spite of taking sufficient time and prayed that the matter may be posted for orders.

7. The Respondents were given more than four months time for arriving at amicable settlement. Since, there was no information / submissions from the Respondents even after taking 4 months time, notice was given from the Authority to both Complainant and Respondents to appear before the Authority on 04.07.2023 to submit their versions, if any.

8. During the hearing on 4.7.2023, the Authorised representative of the respondent was present and submitted before the Authority that they are ready to settle the claims made by the complainant by paying 40% of the delay period interest due and payable by the Respondent to the complainant and prayed for time to arrive at an amicable settlement. The complainants have not agreed for the offer of 40% made by the Respondents. Further, the complainants have objected for granting further time in the matter as the Respondent are adopting a delay tactics in settling the issue before this Authority and prayed for passing an award based on the MOC filed by the Complainant.

Hence, 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/210530/0007968 is hereby 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 possession i.e., 08.07.2022. The promoter shall pay the interest for the delay period as arrived at by the complainant amounting to Rs.12,71,553/- (Rupees Twelve lakhs seventy one thousand five hundred fifty three only).
3. The Promoter-Respondent is also directed to pay interest on Rs.12,71,553/- (being the delay period interest awarded up to the date of possession i.e., 08.07.2022) for the subsequent period of delay in payment of the delay period interest to the Complainant at the rate of SBI MCLR + 2% up to the date of payment/realisation.
4. The Promoter-Respondent is directed to pay the amounts awarded at Sl.No.2 & 3 of the operative portion of the order within 60 days from the date of this order. 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 orders of this Authority.

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

