

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

PROCEEDINGS OF THE AUTHORITY BEFORE BENCH 6

Dated 17th AUGUST 2023

PRESIDED BY HON'BLE MEMBER SMT.NEELMANI N RAJU

COMPLAINT NO.: CMP/221122/0010374

COMPLAINANTS.....

**SOUMYA RANJAN CHOUDHURY
& SASMITA NAYAK
SHRIRAM SUMMITT APARTMENT
WING 21, FLAT NO.102
GOLLAHALLI
ELECTRONIC CITY PH-1
BANGALORE-560100.**

**(BY MR. NAGESHA POOJARY Y,
ADVOCATE)**

Vs

RESPONDENTS.....

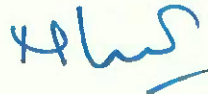
**SHRIRAM PROPERTIES PVT LTD
40/43, 8TH MAIN, 4TH CROSS
SADASHIVA NAGAR
BANGALORE-560080.**

**(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 SUMMITT**" developed by **SHRIRAM PROPERTIES PVT LTD** on Sy.No.80/1, 2, 3, 4, 84/6 & 7, 85/2, 87/2, 89/1 & 2, 121/1, 2, 3, Veerasandra Village & Hebbagodi Village, Attibele, Anekal Taluk, Bengaluru Urban-562107 for the relief of interest on delay period.
2. This project has been registered under RERA bearing Registration No.PRM/KA/RERA/1251/308/PR/171015/001121 valid till 31/12/2019. The Authority has extended its registration for a further



period of 12 months i.e. till 31/12/2020. The project was extended due to Covid-19 for a period of 9 months till 30/09/2021.

Brief facts of the complaint are as under:-

3. The complainants had purchased a flat bearing No.21.01.02, Ground Floor, 3rd Block in the project of respondent and entered into an agreement of sale on 18/11/2019 and have paid an amount of Rs.73,18,688/- (Rupees Seventy Three Lakh Eighteen Thousand Six Hundred and Eighty Eight only) including subsequent payments to the respondent. The respondent was supposed to hand over the possession of the flat to the complainants by 31/01/2021. The actual possession of the flat was given to the complainants on 06/07/2022 the date on which the Sale Deed was executed. The respondent has failed to handover the possession of the flat on time as agreed. Thus, the complainants have approached this Authority and pray for directions to the respondent to pay interest on 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/representative, but have not filed any statement of objections nor produced any documents on their behalf.
5. The complainants in their submission have submitted that they had paid entire sale consideration amount on different dates as demanded by the respondent on believing their assurance that the flat will be handed over by January 2021. The complainants submit that finally the respondent has handed over the flat to them on 6/7/2022 and executed the sale deed on the same day. Due to this enormous delay, the complainants were forced to file the complaint before the Authority seeking interest for delay period. The complainants prays this Hon'ble

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Authority for direction to the respondent to pay interest for delay period and compensation for harassment.

6. The respondent has filed its memo of calculation as on 29/7/2023.
7. In support of their claim, the complainants have produced documents such as copies of agreement of sale, customer statement of account dated 2/7/2022 issued by the respondent with regard to the payments made by the complainants, sale deed dated 6/7/2022 and memo of calculation as on 5/3/2023.
8. This matter was heard on 14/3/2023, 13/4/2023, 22/6/2023 and 2/8/2023. Heard arguments of both sides.
9. **On the above averments, the following points would arise for my consideration:-**

1. Whether the complainants are entitled for the relief claimed?
2. What order?

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

3. In the Affirmative.
4. As per final order for the following

REASONS

11. **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 flat within January 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 06/07/2022.

12. The Authority perused the written submission filed by the complainants.

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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. The complainants vide their memo of calculation as on 5/3/2023 have claimed an amount of Rs.14,12,575/- as delay period interest calculated from 31/01/2021 to 06/07/2022.
14. The respondent vide their memo of calculation as on 29/7/2023 have submitted that the delay period interest payable to the complainants is Rs.7,71,724/- (calculated from 8/3/2021 till 29/07/2023) is not accepted, as the cut-off date for calculating the interest on delay period would be the date of execution of the Sale Deed i.e. 06/07/2022.
15. Having regard to all these aspects, this Authority concludes that the complainants are entitled for delay period interest from 31/1/2021 to 06/07/2022.
16. Further, the complainants have prayed for compensation for harassment, which does not come under the jurisdiction of this Authority. Hence, the same is not considered.
17. Therefore, it is incumbent upon the respondent to pay interest on delay period determined as under:-

Payment Details			
S.NO	TYPE	AMOUNT	DATE
1	TOTAL PAYMENT TILL POSSESSION	50,57,747	31-01-2021
2	SUBSEQUENT PAYMENT 1	4,89,458	12-03-2021
3	SUBSEQUENT PAYMENT 2	1,00,000	14-04-2021
4	SUBSEQUENT PAYMENT 3	2,240	15-04-2021
5	SUBSEQUENT PAYMENT 4	3,35,250	24-12-2021
6	SUBSEQUENT PAYMENT 5	58,269	20-05-2022
7	SUBSEQUENT PAYMENT 6	4,113	20-05-2022
8	SUBSEQUENT PAYMENT 7	10,17,611	26-07-2022
9	TOTAL PRINCIPLE AMOUNT	70,64,688	
10	TOTAL DELAYED INTEREST as on 06/07/2022	14,12,575	

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Karnataka Real Estate Regulatory Authority,
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Interest Calculation						
S.NO	FROM DATE	TO DATE	NO. OF DAYS	MCLR RATE	INTEREST RATE	INTEREST
INTEREST CALCULATION FOR AMOUNT PAID TILL POSSESSION 5,057,747						
1	31-01-2021	28-02-2021	28	7.3	9.3 as on 10-01-2021	36,083
2	28-02-2021	28-03-2021	28	7.3	9.3 as on 10-02-2021	36,083
3	28-03-2021	28-04-2021	31	7.3	9.3 as on 10-03-2021	39,949
4	28-04-2021	28-05-2021	30	7.3	9.3 as on 10-04-2021	38,660
5	28-04-2021	28-05-2021	30	7.3	9.3 as on 10-04-2021	38,660
6	28-05-2021	28-06-2021	31	7.3	9.3 as on 15-05-2021	39,949
7	28-05-2021	28-06-2021	31	7.3	9.3 as on 15-05-2021	39,949
8	28-06-2021	28-07-2021	30	7.3	9.3 as on 15-06-2021	38,660
9	28-06-2021	28-07-2021	30	7.3	9.3 as on 15-06-2021	38,660
10	28-07-2021	28-08-2021	31	7.3	9.3 as on 15-07-2021	39,949
11	28-07-2021	28-08-2021	31	7.3	9.3 as on 15-07-2021	39,949
12	28-08-2021	28-09-2021	31	7.3	9.3 as on 15-08-2021	39,949
13	28-08-2021	28-09-2021	31	7.3	9.3 as on 15-08-2021	39,949

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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	28-09-2021	28-10-2021	30	7.3	9.3 as on 15-09-2021	38,660
15	28-09-2021	28-10-2021	30	7.3	9.3 as on 15-09-2021	38,660
16	28-10-2021	28-11-2021	31	7.3	9.3 as on 15-10-2021	39,949
17	28-10-2021	28-11-2021	31	7.3	9.3 as on 15-10-2021	39,949
18	28-11-2021	28-12-2021	30	7.3	9.3 as on 15-11-2021	38,660
19	28-11-2021	28-12-2021	30	7.3	9.3 as on 15-11-2021	38,660
20	28-12-2021	28-01-2022	31	7.3	9.3 as on 15-12-2021	39,949
21	28-12-2021	28-01-2022	31	7.3	9.3 as on 15-12-2021	39,949
22	28-01-2022	28-02-2022	31	7.3	9.3 as on 15-01-2022	39,949
23	28-01-2022	28-02-2022	31	7.3	9.3 as on 15-01-2022	39,949
24	28-02-2022	28-03-2022	28	7.3	9.3 as on 15-02-2022	36,083
25	28-02-2022	28-03-2022	28	7.3	9.3 as on 15-02-2022	36,083
26	28-03-2022	28-04-2022	31	7.3	9.3 as on 15-03-2022	39,949
27	28-03-2022	28-04-2022	31	7.3	9.3 as on 15-03-2022	39,949
28	28-04-2022	28-05-2022	30	7.4	9.4 as on 15-04-2022	39,076
29	28-04-2022	28-05-2022	30	7.4	9.4 as on 15-04-2022	39,076

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30	28-05-2022	28-06-2022	31	7.5	9.5 as on 15-05-2022	40,808
31	28-05-2022	28-06-2022	31	7.5	9.5 as on 15-05-2022	40,808
32	28-06-2022	06-07-2022	8	7.7	9.7 as on 15-06-2022	10,752
33	28-06-2022	06-07-2022	8	7.7	9.7 as on 15-06-2022	10,752
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 489,458						
1	12-03-2021	12-04-2021	31	7.3	9.3 as on 10-03-2021	3,866
2	12-03-2021	12-04-2021	31	7.3	9.3 as on 10-03-2021	3,866
3	12-04-2021	12-05-2021	30	7.3	9.3 as on 10-04-2021	3,741
4	12-04-2021	12-05-2021	30	7.3	9.3 as on 10-04-2021	3,741
5	12-05-2021	12-06-2021	31	7.3	9.3 as on 10-04-2021	3,866
6	12-05-2021	12-06-2021	31	7.3	9.3 as on 10-04-2021	3,866
7	12-06-2021	12-07-2021	30	7.3	9.3 as on 15-05-2021	3,741
8	12-06-2021	12-07-2021	30	7.3	9.3 as on 15-05-2021	3,741
9	12-07-2021	12-08-2021	31	7.3	9.3 as on 15-06-2021	3,866
10	12-07-2021	12-08-2021	31	7.3	9.3 as on 15-06-2021	3,866
11	12-08-2021	12-09-2021	31	7.3	9.3 as on 15-07-2021	3,866
12	12-08-2021	12-09-2021	31	7.3	9.3 as on 15-07-2021	3,866

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Karnataka Real Estate Regulatory Authority,

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13	12-09-2021	12-10-2021	30	7.3	9.3 as on 15-08-2021	3,741
14	12-09-2021	12-10-2021	30	7.3	9.3 as on 15-08-2021	3,741
15	12-10-2021	12-11-2021	31	7.3	9.3 as on 15-09-2021	3,866
16	12-10-2021	12-11-2021	31	7.3	9.3 as on 15-09-2021	3,866
17	12-11-2021	12-12-2021	30	7.3	9.3 as on 15-10-2021	3,741
18	12-11-2021	12-12-2021	30	7.3	9.3 as on 15-10-2021	3,741
19	12-12-2021	12-01-2022	31	7.3	9.3 as on 15-11-2021	3,866
20	12-12-2021	12-01-2022	31	7.3	9.3 as on 15-11-2021	3,866
21	12-01-2022	12-02-2022	31	7.3	9.3 as on 15-12-2021	3,866
22	12-01-2022	12-02-2022	31	7.3	9.3 as on 15-12-2021	3,866
23	12-02-2022	12-03-2022	28	7.3	9.3 as on 15-01-2022	3,491
24	12-02-2022	12-03-2022	28	7.3	9.3 as on 15-01-2022	3,491
25	12-03-2022	12-04-2022	31	7.3	9.3 as on 15-02-2022	3,866
26	12-03-2022	12-04-2022	31	7.3	9.3 as on 15-02-2022	3,866
27	12-04-2022	12-05-2022	30	7.3	9.3 as on 15-03-2022	3,741
28	12-04-2022	12-05-2022	30	7.3	9.3 as on 15-03-2022	3,741

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Karnataka Real Estate Regulatory Authority,

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3rd Cross, Mission Road, Bengaluru-560027

29	12-05-2022	12-06-2022	31	7.4	9.4 as on 15-04-2022	3,907
30	12-05-2022	12-06-2022	31	7.4	9.4 as on 15-04-2022	3,907
31	12-06-2022	06-07-2022	24	7.5	9.5 as on 15-05-2022	3,057
32	12-06-2022	06-07-2022	24	7.5	9.5 as on 15-05-2022	3,057
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 100,000						
1	14-04-2021	14-05-2021	30	7.3	9.3 as on 10-04-2021	764
2	14-04-2021	14-05-2021	30	7.3	9.3 as on 10-04-2021	764
3	14-05-2021	14-06-2021	31	7.3	9.3 as on 10-04-2021	789
4	14-05-2021	14-06-2021	31	7.3	9.3 as on 10-04-2021	789
5	14-06-2021	14-07-2021	30	7.3	9.3 as on 15-05-2021	764
6	14-06-2021	14-07-2021	30	7.3	9.3 as on 15-05-2021	764
7	14-07-2021	14-08-2021	31	7.3	9.3 as on 15-06-2021	789
8	14-07-2021	14-08-2021	31	7.3	9.3 as on 15-06-2021	789
9	14-08-2021	14-09-2021	31	7.3	9.3 as on 15-07-2021	789
10	14-08-2021	14-09-2021	31	7.3	9.3 as on 15-07-2021	789
11	14-09-2021	14-10-2021	30	7.3	9.3 as on 15-08-2021	764
12	14-09-2021	14-10-2021	30	7.3	9.3 as on 15-08-2021	764

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Karnataka Real Estate Regulatory Authority,

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3rd Cross, Mission Road, Bengaluru-560027

13	14-10-2021	14-11-2021	31	7.3	9.3 as on 15-09-2021	789
14	14-10-2021	14-11-2021	31	7.3	9.3 as on 15-09-2021	789
15	14-11-2021	14-12-2021	30	7.3	9.3 as on 15-10-2021	764
16	14-11-2021	14-12-2021	30	7.3	9.3 as on 15-10-2021	764
17	14-12-2021	14-01-2022	31	7.3	9.3 as on 15-11-2021	789
18	14-12-2021	14-01-2022	31	7.3	9.3 as on 15-11-2021	789
19	14-01-2022	14-02-2022	31	7.3	9.3 as on 15-12-2021	789
20	14-01-2022	14-02-2022	31	7.3	9.3 as on 15-12-2021	789
21	14-02-2022	14-03-2022	28	7.3	9.3 as on 15-01-2022	713
22	14-02-2022	14-03-2022	28	7.3	9.3 as on 15-01-2022	713
23	14-03-2022	14-04-2022	31	7.3	9.3 as on 15-02-2022	789
24	14-03-2022	14-04-2022	31	7.3	9.3 as on 15-02-2022	789
25	14-04-2022	14-05-2022	30	7.3	9.3 as on 15-03-2022	764
26	14-04-2022	14-05-2022	30	7.3	9.3 as on 15-03-2022	764
27	14-05-2022	14-06-2022	31	7.4	9.4 as on 15-04-2022	798
28	14-05-2022	14-06-2022	31	7.4	9.4 as on 15-04-2022	798

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29	14-06-2022	06-07-2022	22	7.5	9.5 as on 15-05-2022	572
30	14-06-2022	06-07-2022	22	7.5	9.5 as on 15-05-2022	572
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 2,240						
1	15-04-2021	15-05-2021	30	7.3	9.3 as on 10-04-2021	17
2	15-04-2021	15-05-2021	30	7.3	9.3 as on 10-04-2021	17
3	15-05-2021	15-06-2021	31	7.3	9.3 as on 15-05-2021	17
4	15-05-2021	15-06-2021	31	7.3	9.3 as on 15-05-2021	17
5	15-06-2021	15-07-2021	30	7.3	9.3 as on 15-06-2021	17
6	15-06-2021	15-07-2021	30	7.3	9.3 as on 15-06-2021	17
7	15-07-2021	15-08-2021	31	7.3	9.3 as on 15-07-2021	17
8	15-07-2021	15-08-2021	31	7.3	9.3 as on 15-07-2021	17
9	15-08-2021	15-09-2021	31	7.3	9.3 as on 15-08-2021	17
10	15-08-2021	15-09-2021	31	7.3	9.3 as on 15-08-2021	17
11	15-09-2021	15-10-2021	30	7.3	9.3 as on 15-09-2021	17
12	15-09-2021	15-10-2021	30	7.3	9.3 as on 15-09-2021	17
13	15-10-2021	15-11-2021	31	7.3	9.3 as on 15-10-2021	17
14	15-10-2021	15-11-2021	31	7.3	9.3 as on 15-10-2021	17

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Karnataka Real Estate Regulatory Authority,

1/14, 2nd Floor, Silver Jubilee Block, Unity Building Backside, CSI Compound,
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15	15-11-2021	15-12-2021	30	7.3	9.3 as on 15-11-2021	17
16	15-11-2021	15-12-2021	30	7.3	9.3 as on 15-11-2021	17
17	15-12-2021	15-01-2022	31	7.3	9.3 as on 15-12-2021	17
18	15-12-2021	15-01-2022	31	7.3	9.3 as on 15-12-2021	17
19	15-01-2022	15-02-2022	31	7.3	9.3 as on 15-01-2022	17
20	15-01-2022	15-02-2022	31	7.3	9.3 as on 15-01-2022	17
21	15-02-2022	15-03-2022	28	7.3	9.3 as on 15-02-2022	15
22	15-02-2022	15-03-2022	28	7.3	9.3 as on 15-02-2022	15
23	15-03-2022	15-04-2022	31	7.3	9.3 as on 15-03-2022	17
24	15-03-2022	15-04-2022	31	7.3	9.3 as on 15-03-2022	17
25	15-04-2022	15-05-2022	30	7.4	9.4 as on 15-04-2022	17
26	15-04-2022	15-05-2022	30	7.4	9.4 as on 15-04-2022	17
27	15-05-2022	15-06-2022	31	7.5	9.5 as on 15-05-2022	18
28	15-05-2022	15-06-2022	31	7.5	9.5 as on 15-05-2022	18
29	15-06-2022	06-07-2022	21	7.7	9.7 as on 15-06-2022	12
30	15-06-2022	06-07-2022	21	7.7	9.7 as on 15-06-2022	12
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 335,250						

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3rd Cross, Mission Road, Bengaluru-560027

1	24-12-2021	24-01-2022	31	7.3	9.3 as on 15-12-2021	2,648
2	24-12-2021	24-01-2022	31	7.3	9.3 as on 15-12-2021	2,648
3	24-01-2022	24-02-2022	31	7.3	9.3 as on 15-01-2022	2,648
4	24-01-2022	24-02-2022	31	7.3	9.3 as on 15-01-2022	2,648
5	24-02-2022	24-03-2022	28	7.3	9.3 as on 15-02-2022	2,391
6	24-02-2022	24-03-2022	28	7.3	9.3 as on 15-02-2022	2,391
7	24-03-2022	24-04-2022	31	7.3	9.3 as on 15-03-2022	2,648
8	24-03-2022	24-04-2022	31	7.3	9.3 as on 15-03-2022	2,648
9	24-04-2022	24-05-2022	30	7.4	9.4 as on 15-04-2022	2,590
10	24-04-2022	24-05-2022	30	7.4	9.4 as on 15-04-2022	2,590
11	24-05-2022	24-06-2022	31	7.5	9.5 as on 15-05-2022	2,704
12	24-05-2022	24-06-2022	31	7.5	9.5 as on 15-05-2022	2,704
13	24-06-2022	06-07-2022	12	7.7	9.7 as on 15-06-2022	1,069
14	24-06-2022	06-07-2022	12	7.7	9.7 as on 15-06-2022	1,069
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 58,269						
1	20-05-2022	20-06-2022	31	7.5	9.5 as on 15-05-2022	470
2	20-05-2022	20-06-2022	31	7.5	9.5 as on 15-05-2022	470
3	20-06-2022	06-07-2022	16	7.7	9.7 as on 15-06-2022	247
4	20-06-2022	06-07-2022	16	7.7	9.7 as on 15-06-2022	247
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 4,113						
1	20-05-2022	20-06-2022	31	7.5	9.5 as on 15-05-2022	33
2	20-05-2022	20-06-2022	31	7.5	9.5 as on 15-05-2022	33

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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	20-06-2022	06-07-2022	16	7.7	9.7 as on 15-06-2022	17
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 1,017,611						
					TOTAL DELAYED INTEREST as on 06/07/2022	14,12,575

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

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

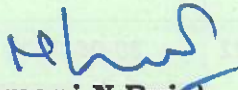
ORDER

In exercise of the powers conferred under Section 31 of the Real Estate (Regulation and Development) Act, 2016, the complaint bearing No.**CMP/221122/0010374** is hereby allowed.

Respondent is directed to pay a sum of **Rs.14,12,575/- (Rupees Fourteen Lakh Twelve Thousand Five Hundred and Seventy Five only)** towards delay period interest to the complainants within 60 days from the date of this order, calculated at MCLR + 2% from 31/01/2021 till 06/07/2022.

The complainants are 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