

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 4TH SEPTEMBER 2023

PRESIDED BY HON'BLE MEMBER SMT.NEELMANI N RAJU

COMPLAINT NO.: CMP/220728/0009826

COMPLAINANTS.....

**ADARSHA SACHAN &
KAVITA KUMARI
NO.20, VIDHAAN RESIDENCY
16TH 'A' CROSS, NEELADRI NAGAR
ELECTRONIC CITY PHASE I
BANGALORE-560010.**

**(MR.VARUN KUMAR, AUTHORIZED
PERSON ON BEHALF OF THE
COMPLAINANTS VIDE POWER OF
ATTORNEY DATED 21/7/2022)**

Vs

RESPONDENTS.....

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

**SHRIPROP DWELLERS PRIVATE LTD
40/43, 8TH MAIN, 4TH CROSS
RMV Extension
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,

Handwritten signature/initials

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

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.21.11.02, 10th Floor, Wing-21, Block-3 in the project of the respondents on 19/8/2017 and entered into an agreement of sale dated 23/06/2021 (the delay for entering into agreement of sale was that the complainants were abroad). The respondents asked the complainants to sign the agreement of sale on all pages and to send it back through email. Accordingly, the complainants have signed the agreement of sale and sent it back to the respondents. (The digitally signed AOS on 19/7/2019 is produced). The complainants have paid an amount of Rs.68,13,348/- (Rupees Sixty Eight Lakh Thirteen Thousand Three Hundred and Forty Eight only) to the respondents on various dates. The respondents were supposed to hand over the possession of the flat to the complainants by 31/12/2019. The Occupancy Certificate was obtained from BDA on 7/5/2022 and the actual possession of the flat was given to the complainants on 20/08/2022 i.e. the date on which the Sale Deed was executed. The respondents have failed to handover the possession of the flat on time as agreed. The complainants further submit that they have paid all the demand notes raised on time. The complainants submit that they are paying huge rent during this delayed period. Thus, the complainants

Handwritten signature

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

have approached this Authority and pray for directions to the respondents to pay interest on delay period. Hence, this complaint.

4. After registration of the complaint, in pursuance of the notice, the respondents have appeared before the Authority through its counsel and have filed statement of objections as under:
5. The Respondents contend that the complainants are not entitled for seeking such relief sought in light of the Agreement of Sale dated 23/06/2021 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 and the orders dated 4/5/2016 and 5/3/2019 passed by the Hon'ble NGT and Hon'ble Supreme Court regarding discrepancies in the maintenance of buffer zones where the flat allotted to the complainants in respect of the project was situated. The order of the Hon'ble NGT, New Delhi had increased the buffer zone to be maintained vis-à-vis tertiary nalas from 15m to 25m and the said order was reversed only by virtue of the order of the Hon'ble Supreme Court and on conclusion of the cases in Hon'ble NGT and Hon'ble Supreme Court, the construction proceeded.
6. The respondents contend that regarding NGT issue, the ongoing litigation was kept informed to all the allottees in the project through an email dated 27/12/2019 and that the delay was beyond the control of the respondents.
7. The respondents submit that the complainants have filed this complaint for reaping fruits from the instant complaint. The respondents further submit that the project has not been completed within stipulated time due to force majeure events such as, scarcity of raw materials, non-

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

availability of skilled labours, transport disruption or such reasons beyond the control of the respondent, and the respondents cannot be held liable to compensate the complainant under section 18(1) of RERA Act. In addition COVID-19 pandemic and the lockdowns have also contributed significantly to the obstacles faced by the respondents.

8. The respondents contend that amounts paid as GST cannot be considered for computing the delay period interest as the respondents have made the payments to the statutory authority.
9. The respondents contend that there is no willful delay or default by the respondents in handing over the possession of the flat to the complainants and continues to remain committed to delivering the possession to its customers. The respondents deny the allegations of the complainants and submit 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 respondents further submit 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.
10. The respondents further submit that they have completed the construction and development of the project and have also received Occupancy Certificate dated 7/5/2022 from the competent authority and that the same was intimated to the complainants vide email dated 30th May 2022 and that they are in the process of inviting the owners for pre-registration visit. Accordingly, the complainants upon being satisfied with the flat, executed sale deed on 20/08/2022. Hence, the respondents pray this Hon'ble Authority not to grant the relief sought by the complainants and to dismiss the complaint.

Handwritten signature

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

11. The complainants pray the Authority to issue directions to the respondent to pay interest for delay period.
12. In support of their defence, the respondent has submitted copies of the Occupancy Certificate dtd 7/5/2022, Agreement for Sale dated 15/02/2018, Order dated 4/5/2016 passed by the Hon'ble National Green Tribunal in O.A.No.222/2014, Order dated 5/3/2019 passed by the Hon'ble Supreme Court in Civil Appeal No.5016/2016, Sanctioned Plan demonstrating the location of the project vis-à-vis the tertiary nala flowing through, email communication with complainants, letter dated 23/12/2019 seeking extension of RERA registration and intimating Hon'ble Authority that construction activity is stopped due to order passed by Hon'ble NGT with regard to the buffer zone, email dated 27/12/2019 intimating customers about construction activity being stopped in the project due to Hon'ble NGT order, RERA registration certificate, Sale Deed dated 20/08/2022 and memo of calculation as on 01/08/2023.
13. In support of their claim, the complainants have produced documents such as copies of agreement of sale, payment receipts, customer statement of account dated Nil issued by Shriprop Dwellers Private Limited, sale deed dated 20/08/2022 and memo of calculation as on 21/10/2022. As the calculation was wrong, the complainants have submitted fresh memo of calculation as on 01/08/2023.
14. This complaint was heard on 15/11/2023, 19/01/2023, 14/03/2023, 13/04/2023 and 22/06/2023. Heard arguments of both sides.

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

15. 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?

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 31/12/2019, the respondents failed to abide by the terms of the agreement and not handed over the possession of the flat to the complainants till 20/08/2022.

18. The Hon'ble Authority has perused the statement of objections filed by the respondents. In other similar cases, the Hon'ble Authority had directed the respondents to furnish information regarding 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 flat 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.

19. The respondents have not kept the RERA Authority informed about the litigation at the time of Registration nor had intimated the complainants/customers about the ongoing dispute despite knowing the

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

fact that the Hon'ble NGT order could delay their project. At the time of registration in RERA, the respondents could have taken longer time for completion or changed their building plan. The respondents' contention 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.

20. The respondents submitted that M/s Shriprop Dwellers Private Limited has not been made a party in the complaint filed by the complainants and that it is essential to make Shriprop Dwellers Private Limited as a party.
21. The complainants submitted a prayer for impleading M/s Shriprop Dwellers Private Limited as a respondent in the instant complaint. The Authority accepts the prayer accordingly.
22. The complainants vide their memo of calculation as on 21/10/2022 have claimed an amount of Rs.12,49,279/- (Rupees Twelve Lakh Forty Nine Thousand Two Hundred and Seventy Nine only) as delay period interest calculated from 31/12/2019 to 21/08/2022. The calculation was not accepted as the complainants were supposed to get delay period interest calculated from 31/12/2019 to 20/08/2022.
23. The respondents vide their memo of calculation as on 01/08/2023 have submitted that the delay period interest payable to the complainants is Rs.9,89,196/- (calculated from 31/12/2019 till

HLK

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

07/05/2022) is not accepted, as the cut-off date would be the date of execution of the Sale Deed i.e. 20/08/2022.

24. Having regard to all these aspects, this Authority concludes that the complainants are entitled for delay period interest from 31/12/2019 to 20/08/2022, the date on which the sale deed was executed.

25. 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	44,27,920	31-12-2019
2	SUBSEQUENT PAYMENT 1	4,78,280	24-02-2021
3	SUBSEQUENT PAYMENT 2	4,78,280	25-03-2021
4	SUBSEQUENT PAYMENT 3	1,000	08-11-2021
5	SUBSEQUENT PAYMENT 4	3,17,850	15-11-2021
6	SUBSEQUENT PAYMENT 5	3,35,250	20-12-2021
7	SUBSEQUENT PAYMENT 6	56,938	10-06-2022
8	SUBSEQUENT PAYMENT 7	4,114	10-06-2022
9	SUBSEQUENT PAYMENT 8	6,77,718	13-06-2022
10	SUBSEQUENT PAYMENT 9	36,000	29-07-2022
11	TOTAL PRINCIPLE AMOUNT	68,13,350	
12	TOTAL DELAYED INTEREST as on 20/08/2022	12,92,146	

Interest Calculation						
S.NO	FROM DATE	TO DATE	NO. OF DAYS	MCLR RATE	INTEREST RATE	INTEREST
INTEREST CALCULATION FOR AMOUNT PAID TILL POSSESSION 4,427,920						
1	31-12-2019	31-01-2020	31	8.2	10.2 as on 10-12-2019	38,359
2	31-01-2020	29-02-2020	29	8.2	10.2 as on 10-01-2020	35,884

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

3	29-02-2020	29-03-2020	29	8.15	10.15 as on 10-02-2020	35,708
4	29-03-2020	29-04-2020	31	8.05	10.05 as on 10-03-2020	37,795
5	29-04-2020	29-05-2020	30	7.7	9.7 as on 10-04-2020	35,302
6	29-05-2020	29-06-2020	31	7.55	9.55 as on 10-05-2020	35,914
7	29-06-2020	29-07-2020	30	7.3	9.3 as on 10-06-2020	33,846
8	29-07-2020	29-08-2020	31	7.3	9.3 as on 10-07-2020	34,974
9	29-08-2020	29-09-2020	31	7.3	9.3 as on 10-08-2020	34,974
10	29-09-2020	29-10-2020	30	7.3	9.3 as on 10-09-2020	33,846
11	29-10-2020	29-11-2020	31	7.3	9.3 as on 10-10-2020	34,974
12	29-11-2020	29-12-2020	30	7.3	9.3 as on 10-11-2020	33,846
13	29-12-2020	29-01-2021	31	7.3	9.3 as on 10-12-2020	34,974
14	29-01-2021	28-02-2021	30	7.3	9.3 as on 10-01-2021	33,846
15	28-02-2021	28-03-2021	28	7.3	9.3 as on 10-02-2021	31,589
16	28-03-2021	28-04-2021	31	7.3	9.3 as on 10-03-2021	34,974
17	28-04-2021	28-05-2021	30	7.3	9.3 as on 10-04-2021	33,846
18	28-05-2021	28-06-2021	31	7.3	9.3 as on 15-05-2021	34,974
19	28-06-2021	28-07-2021	30	7.3	9.3 as on 15-06-2021	33,846

Handwritten signature/initials.

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

20	28-07-2021	28-08-2021	31	7.3	9.3 as on 15-07-2021	34,974
21	28-08-2021	28-09-2021	31	7.3	9.3 as on 15-08-2021	34,974
22	28-09-2021	28-10-2021	30	7.3	9.3 as on 15-09-2021	33,846
23	28-10-2021	28-11-2021	31	7.3	9.3 as on 15-10-2021	34,974
24	28-11-2021	28-12-2021	30	7.3	9.3 as on 15-11-2021	33,846
25	28-12-2021	28-01-2022	31	7.3	9.3 as on 15-12-2021	34,974
26	28-01-2022	28-02-2022	31	7.3	9.3 as on 15-01-2022	34,974
27	28-02-2022	28-03-2022	28	7.3	9.3 as on 15-02-2022	31,589
28	28-03-2022	28-04-2022	31	7.3	9.3 as on 15-03-2022	34,974
29	28-04-2022	28-05-2022	30	7.4	9.4 as on 15-04-2022	34,210
30	28-05-2022	28-06-2022	31	7.5	9.5 as on 15-05-2022	35,726
31	28-06-2022	28-07-2022	30	7.7	9.7 as on 15-06-2022	35,302
32	28-07-2022	20-08-2022	23	7.8	9.8 as on 15-07-2022	27,343
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 478,280						
1	24-02-2021	24-03-2021	28	7.3	9.3 as on 10-02-2021	3,412
2	24-03-2021	24-04-2021	31	7.3	9.3 as on 10-03-2021	3,777
3	25-03-2021	25-04-2021	31	7.3	9.3 as on 10-03-2021	3,777
4	24-04-2021	24-05-2021	30	7.3	9.3 as on 10-04-2021	3,655

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

5	25-04-2021	25-05-2021	30	7.3	9.3 as on 10-04-2021	3,655
6	24-05-2021	24-06-2021	31	7.3	9.3 as on 15-05-2021	3,777
7	25-05-2021	25-06-2021	31	7.3	9.3 as on 15-05-2021	3,777
8	24-06-2021	24-07-2021	30	7.3	9.3 as on 15-06-2021	3,655
9	25-06-2021	25-07-2021	30	7.3	9.3 as on 15-06-2021	3,655
10	24-07-2021	24-08-2021	31	7.3	9.3 as on 15-07-2021	3,777
11	25-07-2021	25-08-2021	31	7.3	9.3 as on 15-07-2021	3,777
12	24-08-2021	24-09-2021	31	7.3	9.3 as on 15-08-2021	3,777
13	25-08-2021	25-09-2021	31	7.3	9.3 as on 15-08-2021	3,777
14	24-09-2021	24-10-2021	30	7.3	9.3 as on 15-09-2021	3,655
15	25-09-2021	25-10-2021	30	7.3	9.3 as on 15-09-2021	3,655
16	24-10-2021	24-11-2021	31	7.3	9.3 as on 15-10-2021	3,777
17	25-10-2021	25-11-2021	31	7.3	9.3 as on 15-10-2021	3,777
18	24-11-2021	24-12-2021	30	7.3	9.3 as on 15-11-2021	3,655
19	25-11-2021	25-12-2021	30	7.3	9.3 as on 15-11-2021	3,655
20	24-12-2021	24-01-2022	31	7.3	9.3 as on 15-12-2021	3,777
21	25-12-2021	25-01-2022	31	7.3	9.3 as on 15-12-2021	3,777

HP/S

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	24-01-2022	24-02-2022	31	7.3	9.3 as on 15-01-2022	3,777
23	25-01-2022	25-02-2022	31	7.3	9.3 as on 15-01-2022	3,777
24	24-02-2022	24-03-2022	28	7.3	9.3 as on 15-02-2022	3,412
25	25-02-2022	25-03-2022	28	7.3	9.3 as on 15-02-2022	3,412
26	24-03-2022	24-04-2022	31	7.3	9.3 as on 15-03-2022	3,777
27	25-03-2022	25-04-2022	31	7.3	9.3 as on 15-03-2022	3,777
28	24-04-2022	24-05-2022	30	7.4	9.4 as on 15-04-2022	3,695
29	25-04-2022	25-05-2022	30	7.4	9.4 as on 15-04-2022	3,695
30	24-05-2022	24-06-2022	31	7.5	9.5 as on 15-05-2022	3,858
31	25-05-2022	25-06-2022	31	7.5	9.5 as on 15-05-2022	3,858
32	24-06-2022	24-07-2022	30	7.7	9.7 as on 15-06-2022	3,813
33	25-06-2022	25-07-2022	30	7.7	9.7 as on 15-06-2022	3,813
34	24-07-2022	20-08-2022	27	7.8	9.8 as on 15-07-2022	3,467
35	25-07-2022	20-08-2022	26	7.8	9.8 as on 15-07-2022	3,338
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 1,000						

Handwritten signature

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

1	08-11-2021	08-12-2021	30	7.3	9.3 as on 15-10-2021	7
2	08-12-2021	08-01-2022	31	7.3	9.3 as on 15-11-2021	7
3	08-01-2022	08-02-2022	31	7.3	9.3 as on 15-12-2021	7
4	08-02-2022	08-03-2022	28	7.3	9.3 as on 15-01-2022	7
5	08-03-2022	08-04-2022	31	7.3	9.3 as on 15-02-2022	7
6	08-04-2022	08-05-2022	30	7.3	9.3 as on 15-03-2022	7
7	08-05-2022	08-06-2022	31	7.4	9.4 as on 15-04-2022	7
8	08-06-2022	08-07-2022	30	7.5	9.5 as on 15-05-2022	7
9	08-07-2022	08-08-2022	31	7.7	9.7 as on 15-06-2022	8
10	08-08-2022	20-08-2022	12	7.8	9.8 as on 15-07-2022	2
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 317,850						
1	15-11-2021	15-12-2021	30	7.3	9.3 as on 15-11-2021	2,429
2	15-12-2021	15-01-2022	31	7.3	9.3 as on 15-12-2021	2,510
3	15-01-2022	15-02-2022	31	7.3	9.3 as on 15-01-2022	2,510
4	15-02-2022	15-03-2022	28	7.3	9.3 as on 15-02-2022	2,267

MWS

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

5	15-03-2022	15-04-2022	31	7.3	9.3 as on 15-03-2022	2,510
6	15-04-2022	15-05-2022	30	7.4	9.4 as on 15-04-2022	2,455
7	15-05-2022	15-06-2022	31	7.5	9.5 as on 15-05-2022	2,564
8	15-06-2022	15-07-2022	30	7.7	9.7 as on 15-06-2022	2,534
9	15-07-2022	15-08-2022	31	7.8	9.8 as on 15-07-2022	2,645
10	15-08-2022	20-08-2022	5	8	10.0 as on 15-08- 2022	435
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 335,250						
1	20-12-2021	20-01-2022	31	7.3	9.3 as on 15-12-2021	2,648
2	20-01-2022	20-02-2022	31	7.3	9.3 as on 15-01-2022	2,648
3	20-02-2022	20-03-2022	28	7.3	9.3 as on 15-02-2022	2,391
4	20-03-2022	20-04-2022	31	7.3	9.3 as on 15-03-2022	2,648
5	20-04-2022	20-05-2022	30	7.4	9.4 as on 15-04-2022	2,590
6	20-05-2022	20-06-2022	31	7.5	9.5 as on 15-05-2022	2,704
7	20-06-2022	20-07-2022	30	7.7	9.7 as on 15-06-2022	2,672
8	20-07-2022	20-08-2022	31	7.8	9.8 as on 15-07-2022	2,790
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 56,938						

Handwritten signature

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

1	10-06-2022	10-07-2022	30	7.5	9.5 as on 15-05-2022	444
2	10-07-2022	10-08-2022	31	7.7	9.7 as on 15-06-2022	469
3	10-08-2022	20-08-2022	10	7.8	9.8 as on 15-07-2022	152
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 4,114						
1	10-06-2022	10-07-2022	30	7.5	9.5 as on 15-05-2022	32
2	10-07-2022	10-08-2022	31	7.7	9.7 as on 15-06-2022	33
3	10-08-2022	20-08-2022	10	7.8	9.8 as on 15-07-2022	10
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 677,718						
1	13-06-2022	13-07-2022	30	7.5	9.5 as on 15-05-2022	5,291
2	13-07-2022	13-08-2022	31	7.7	9.7 as on 15-06-2022	5,583
3	13-08-2022	20-08-2022	7	7.8	9.8 as on 15-07-2022	1,273
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 36,000						
1	29-07-2022	20-08-2022	23	7.8	9.8 as on 15-07-2022	221
					TOTAL DELAYED INTEREST as on 20/08/2022	12,92,146

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

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

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

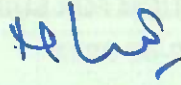
ORDER

In exercise of the powers conferred under Section 31 of the Real Estate (Regulation and Development) Act, 2016, the complaint bearing No.**CMP/220728/0009826** is hereby allowed.

The Respondents are directed to pay a sum of **Rs.12,92,146/- (Rupees Twelve Lakh Ninety Two Thousand One Hundred and Forty Six only)** towards delay period interest to the complainants within 60 days from the date of this order, calculated at MCLR + 2% from 31/12/2019 till 20/08/2022.

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 costs.



(Neelmani N Raju)
Member, K-RERA