

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/220801/0009835

COMPLAINANTS.....

**PRAVEEN K VIJAYAN &
SHABNA C K
KESAVA SOUDHAM
SANATHANAM WARD
ST.MARY'S SCHOOL ROAD
ALAPPUZHA-688001
DISTRICT: ALAPPUZHA
STATE: KERALA**

(THROUGH SKYPE)

Vs

RESPONDENTS.....

**M/S SHRIRAM PROPERTIES PVT LTD
NO.40/43, 8TH MAIN, 4TH CROSS
SADASHIVANAGAR
BANGALORE-560080.**

**2.M/S SHRIRAM PROPERTIES PVT LTD
NO.31, 2ND MAIN ROAD
T. CHOWDAIAH ROAD
SADASHIVANAGAR
BANGALORE-560080.**

**(By Ms. Monica Patil, 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

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Taluk, Bengaluru -562107, Bengaluru Urban District 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 have purchased a flat bearing No.SMT – 18.04.02, 3rd Floor, 3rd Block, Tower 18 in the project of the respondents and entered into an agreement of sale on 30/01/2018 and have paid an amount of Rs.59,04,800/- (Rupees Fifty Nine Lakh Four Thousand and Eight Hundred only) to the respondent on various dates. The respondent was supposed to hand over the possession of the flat to the complainants by 31/12/2019 as agreed. But the flat was handed over to the complainants on 01/08/2022, the date on which the sale deed was executed.
4. The complainants submit that they have received communication from the respondents on 21/6/2022 regarding the completion of the project. The complainants submit that the respondents have refused to pay compensation for the delay. Instead the respondents have forced the complainants to pay interest of Rs.28,322/- for delay in making scheduled payment. Thus, the complainants have approached this Hon'ble Authority and pray for direction to the respondents to pay interest for the delay period. Hence, this complaint.
5. 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:

6. The Respondents contend that the complainants are not entitled for seeking such relief sought in light of the Agreement of Sale dated 30/01/2018 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 nallas 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.
7. 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.
8. 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-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.

9. 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.
10. 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.
11. 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 respondents have executed sale deed on 01/08/2022 in favour of the complainants and prays not to grant the relief sought by the complainants and to dismiss the complaint.
12. The complainants in their rejoinder to the statement of objections submitted by the respondents have stated that they were not kept informed about pending litigations at the time of booking the flat or through any communication and that they would not have proceeded with the booking nor have entered into the agreement of sale. The complainants contend that it was the responsibility of the respondents to keep them informed about any ongoing disputes. The complainants also

contend that the Covid-19 force majeure condition arised months after the agreed date of delivery and that the respondents had ample time to handover possession of the flat.

13. The complainants further submit that the respondents had promised to pay delay period interest during the online meeting held on 4/7/2020 but failed to adhere to their assurance. The complainants also contend that the memo of calculation submitted by the respondent is inaccurate which does not include many of the actual payments made by the complainants. The complainants have produced consolidated payment receipt issued by the respondents as proof of payment.

14. The complainants further submit that the actual payment made by them may be considered without excluding the GST as it is part of the total cost of the flat and the respondents had demanded the payments including GST. The complainants pray this Authority for issue of direction to the respondents to pay delay period interest for the period from 31/12/2019 to 01/08/2022.

15. In support of their defence, the respondents have submitted copies of the Agreement for Sale, Occupancy Certificate, RERA registration, extension and covid certificates, 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

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activity being stopped in the project due to Hon'ble NGT order and memo of calculation as on 19/7/2023.

16. In support of their claim, the complainants have produced documents such as copies of Agreement of Sale, Statement of account issued by the respondent in respect of payments made by the complainants, Sale Deed dated 01/08/2022 and memo of calculation as on 24/08/2023.

17. This case was heard on 22/12/2022, 9/2/2023, 7/3/2023, 5/4/2023, 14/6/2023, 20/7/2023 and 10/8/2023. Heard arguments of both sides.

18. **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?

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

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

REASONS

20. **My answer to Point No.1:-** From the materials placed on record, it is apparent that inspite of entering into an agreement for sale and accepting substantial sale consideration amount, the respondent failed to handover the possession of the flat within 31/12/2019 as agreed and handed over the possession of the flat to the complainants and executed the sale deed on 01/08/2022.

21. The Hon'ble Authority has perused the statement of objections submitted by the respondents and written submission/rejoinder

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submitted by the complainants. The Authority has not accepted the contentions of the respondents made in their statement of objections.

22. The complainants vide their memo of calculation as on 24/08/2023 has claimed an amount of Rs.10,49,178/- (Rupees Ten Lakh Forty Nine Thousand One Hundred and Seventy Eight only) as delay period interest calculated from 31/12/2019 to 01/08/2022.
23. The respondents vide their memo of calculation as on 19/7/2023 submits that the interest on delay period payable to the complainants is Rs.4,67,265/- (Rupees Four Lakh Sixty Seven Thousand Two Hundred and Sixty Five only) calculated from 08/04/2020 to 19/7/2023 which is not correct, as the cut-off date for calculating the delay period interest is 01/08/2022, the date on which the sale deed was executed.
24. Having regard to all these aspects, this Authority concludes that the complainants are entitled for delay period interest from 31/12/2019 to 01/08/2022.
25. Therefore, it is incumbent upon the respondent to pay interest on delay period which is determined as under:

Payment Details			
S.NO	TYPE	AMOUNT	DATE
1	TOTAL PAYMENT TILL POSSESSION	34,48,934	31-12-2019
2	SUBSEQUENT PAYMENT 1	95,259	08-04-2020
3	SUBSEQUENT PAYMENT 2	1,00,000	09-06-2020
4	SUBSEQUENT PAYMENT 3	1,00,000	10-06-2020
5	SUBSEQUENT PAYMENT 4	72,633	11-06-2020
6	SUBSEQUENT PAYMENT 5	8,17,888	05-03-2021
7	SUBSEQUENT PAYMENT 6	2,72,631	18-01-2022
8	SUBSEQUENT PAYMENT 7	1,000	23-03-2022
9	SUBSEQUENT PAYMENT 8	1,99,000	26-03-2022

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10	SUBSEQUENT PAYMENT 9	1,00,000	11-04-2022
11	SUBSEQUENT PAYMENT 10	6,55,663	04-08-2022
12	TOTAL PRINCIPLE AMOUNT	58,63,008	
13	TOTAL DELAYED INTEREST as on 01/08/2022	10,49,178	

Interest Calculation						
S.NO	FROM DATE	TO DATE	NO. OF DAYS	MCLR RATE	INTEREST RATE	INTEREST
INTEREST CALCULATION FOR AMOUNT PAID TILL POSSESSION 3,448,934						
1	31-12-2019	31-01-2020	31	8.2	10.2 as on 10-12-2019	29,878
2	31-01-2020	29-02-2020	29	8.2	10.2 as on 10-01-2020	27,950
3	29-02-2020	29-03-2020	29	8.15	10.15 as on 10-02-2020	27,813
4	29-03-2020	29-04-2020	31	8.05	10.05 as on 10-03-2020	29,438
5	29-04-2020	29-05-2020	30	7.7	9.7 as on 10-04-2020	27,496
6	29-05-2020	29-06-2020	31	7.55	9.55 as on 10-05-2020	27,974
7	29-06-2020	29-07-2020	30	7.3	9.3 as on 10-06-2020	26,363
8	29-07-2020	29-08-2020	31	7.3	9.3 as on 10-07-2020	27,241
9	29-08-2020	29-09-2020	31	7.3	9.3 as on 10-08-2020	27,241
10	29-09-2020	29-10-2020	30	7.3	9.3 as on 10-09-2020	26,363
11	29-10-2020	29-11-2020	31	7.3	9.3 as on 10-10-2020	27,241

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12	29-11-2020	29-12-2020	30	7.3	9.3 as on 10-11-2020	26,363
13	29-12-2020	29-01-2021	31	7.3	9.3 as on 10-12-2020	27,241
14	29-01-2021	28-02-2021	30	7.3	9.3 as on 10-01-2021	26,363
15	28-02-2021	28-03-2021	28	7.3	9.3 as on 10-02-2021	24,605
16	28-03-2021	28-04-2021	31	7.3	9.3 as on 10-03-2021	27,241
17	28-04-2021	28-05-2021	30	7.3	9.3 as on 10-04-2021	26,363
18	28-05-2021	28-06-2021	31	7.3	9.3 as on 15-05-2021	27,241
19	28-06-2021	28-07-2021	30	7.3	9.3 as on 15-06-2021	26,363
20	28-07-2021	28-08-2021	31	7.3	9.3 as on 15-07-2021	27,241
21	28-08-2021	28-09-2021	31	7.3	9.3 as on 15-08-2021	27,241
22	28-09-2021	28-10-2021	30	7.3	9.3 as on 15-09-2021	26,363
23	28-10-2021	28-11-2021	31	7.3	9.3 as on 15-10-2021	27,241
24	28-11-2021	28-12-2021	30	7.3	9.3 as on 15-11-2021	26,363
25	28-12-2021	28-01-2022	31	7.3	9.3 as on 15-12-2021	27,241
26	28-01-2022	28-02-2022	31	7.3	9.3 as on 15-01-2022	27,241

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27	28-02-2022	28-03-2022	28	7.3	9.3 as on 15-02-2022	24,605
28	28-03-2022	28-04-2022	31	7.3	9.3 as on 15-03-2022	27,241
29	28-04-2022	28-05-2022	30	7.4	9.4 as on 15-04-2022	26,646
30	28-05-2022	28-06-2022	31	7.5	9.5 as on 15-05-2022	27,827
31	28-06-2022	28-07-2022	30	7.7	9.7 as on 15-06-2022	27,496
32	28-07-2022	01-08-2022	4	7.8	9.8 as on 15-07-2022	3,704
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 95,259						
1	08-04-2020	08-05-2020	30	8.05	10.05 as on 10-03-2020	786
2	08-05-2020	08-06-2020	31	7.7	9.7 as on 10-04-2020	784
3	08-06-2020	08-07-2020	30	7.55	9.55 as on 10-05-2020	747
4	08-07-2020	08-08-2020	31	7.3	9.3 as on 10-06-2020	752
5	08-08-2020	08-09-2020	31	7.3	9.3 as on 10-07-2020	752
6	08-09-2020	08-10-2020	30	7.3	9.3 as on 10-08-2020	728
7	08-10-2020	08-11-2020	31	7.3	9.3 as on 10-09-2020	752
8	08-11-2020	08-12-2020	30	7.3	9.3 as on 10-10-2020	728
9	08-12-2020	08-01-2021	31	7.3	9.3 as on 10-11-2020	752

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10	08-01-2021	08-02-2021	31	7.3	9.3 as on 10-12-2020	752
11	08-02-2021	08-03-2021	28	7.3	9.3 as on 10-01-2021	679
12	08-03-2021	08-04-2021	31	7.3	9.3 as on 10-02-2021	752
13	08-04-2021	08-05-2021	30	7.3	9.3 as on 10-03-2021	728
14	08-05-2021	08-06-2021	31	7.3	9.3 as on 10-04-2021	752
15	08-06-2021	08-07-2021	30	7.3	9.3 as on 15-05-2021	728
16	08-07-2021	08-08-2021	31	7.3	9.3 as on 15-06-2021	752
17	08-08-2021	08-09-2021	31	7.3	9.3 as on 15-07-2021	752
18	08-09-2021	08-10-2021	30	7.3	9.3 as on 15-08-2021	728
19	08-10-2021	08-11-2021	31	7.3	9.3 as on 15-09-2021	752
20	08-11-2021	08-12-2021	30	7.3	9.3 as on 15-10-2021	728
21	08-12-2021	08-01-2022	31	7.3	9.3 as on 15-11-2021	752
22	08-01-2022	08-02-2022	31	7.3	9.3 as on 15-12-2021	752
23	08-02-2022	08-03-2022	28	7.3	9.3 as on 15-01-2022	679
24	08-03-2022	08-04-2022	31	7.3	9.3 as on 15-02-2022	752

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25	08-04-2022	08-05-2022	30	7.3	9.3 as on 15-03-2022	728
26	08-05-2022	08-06-2022	31	7.4	9.4 as on 15-04-2022	760
27	08-06-2022	08-07-2022	30	7.5	9.5 as on 15-05-2022	743
28	08-07-2022	01-08-2022	24	7.7	9.7 as on 15-06-2022	607
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 100,000						
1	09-06-2020	09-07-2020	30	7.55	9.55 as on 10-05-2020	784
2	10-06-2020	10-07-2020	30	7.3	9.3 as on 10-06-2020	764
3	09-07-2020	09-08-2020	31	7.3	9.3 as on 10-06-2020	789
4	10-07-2020	10-08-2020	31	7.3	9.3 as on 10-07-2020	789
5	09-08-2020	09-09-2020	31	7.3	9.3 as on 10-07-2020	789
6	10-08-2020	10-09-2020	31	7.3	9.3 as on 10-08-2020	789
7	09-09-2020	09-10-2020	30	7.3	9.3 as on 10-08-2020	764
8	10-09-2020	10-10-2020	30	7.3	9.3 as on 10-09-2020	764
9	09-10-2020	09-11-2020	31	7.3	9.3 as on 10-09-2020	789
10	10-10-2020	10-11-2020	31	7.3	9.3 as on 10-10-2020	789
11	09-11-2020	09-12-2020	30	7.3	9.3 as on 10-10-2020	764

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12	10-11-2020	10-12-2020	30	7.3	9.3 as on 10-11-2020	764
13	09-12-2020	09-01-2021	31	7.3	9.3 as on 10-11-2020	789
14	10-12-2020	10-01-2021	31	7.3	9.3 as on 10-12-2020	789
15	09-01-2021	09-02-2021	31	7.3	9.3 as on 10-12-2020	789
16	10-01-2021	10-02-2021	31	7.3	9.3 as on 10-01-2021	789
17	09-02-2021	09-03-2021	28	7.3	9.3 as on 10-01-2021	713
18	10-02-2021	10-03-2021	28	7.3	9.3 as on 10-02-2021	713
19	09-03-2021	09-04-2021	31	7.3	9.3 as on 10-02-2021	789
20	10-03-2021	10-04-2021	31	7.3	9.3 as on 10-03-2021	789
21	09-04-2021	09-05-2021	30	7.3	9.3 as on 10-03-2021	764
22	10-04-2021	10-05-2021	30	7.3	9.3 as on 10-04-2021	764
23	09-05-2021	09-06-2021	31	7.3	9.3 as on 10-04-2021	789
24	10-05-2021	10-06-2021	31	7.3	9.3 as on 10-04-2021	789
25	09-06-2021	09-07-2021	30	7.3	9.3 as on 15-05-2021	764
26	10-06-2021	10-07-2021	30	7.3	9.3 as on 15-05-2021	764

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27	09-07-2021	09-08-2021	31	7.3	9.3 as on 15-06-2021	789
28	10-07-2021	10-08-2021	31	7.3	9.3 as on 15-06-2021	789
29	09-08-2021	09-09-2021	31	7.3	9.3 as on 15-07-2021	789
30	10-08-2021	10-09-2021	31	7.3	9.3 as on 15-07-2021	789
31	09-09-2021	09-10-2021	30	7.3	9.3 as on 15-08-2021	764
32	10-09-2021	10-10-2021	30	7.3	9.3 as on 15-08-2021	764
33	09-10-2021	09-11-2021	31	7.3	9.3 as on 15-09-2021	789
34	10-10-2021	10-11-2021	31	7.3	9.3 as on 15-09-2021	789
35	09-11-2021	09-12-2021	30	7.3	9.3 as on 15-10-2021	764
36	10-11-2021	10-12-2021	30	7.3	9.3 as on 15-10-2021	764
37	09-12-2021	09-01-2022	31	7.3	9.3 as on 15-11-2021	789
38	10-12-2021	10-01-2022	31	7.3	9.3 as on 15-11-2021	789
39	09-01-2022	09-02-2022	31	7.3	9.3 as on 15-12-2021	789
40	10-01-2022	10-02-2022	31	7.3	9.3 as on 15-12-2021	789
41	09-02-2022	09-03-2022	28	7.3	9.3 as on 15-01-2022	713

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

42	10-02-2022	10-03-2022	28	7.3	9.3 as on 15-01-2022	713
43	09-03-2022	09-04-2022	31	7.3	9.3 as on 15-02-2022	789
44	10-03-2022	10-04-2022	31	7.3	9.3 as on 15-02-2022	789
45	09-04-2022	09-05-2022	30	7.3	9.3 as on 15-03-2022	764
46	10-04-2022	10-05-2022	30	7.3	9.3 as on 15-03-2022	764
47	11-04-2022	11-05-2022	30	7.3	9.3 as on 15-03-2022	764
48	09-05-2022	09-06-2022	31	7.4	9.4 as on 15-04-2022	798
49	10-05-2022	10-06-2022	31	7.4	9.4 as on 15-04-2022	798
50	11-05-2022	11-06-2022	31	7.4	9.4 as on 15-04-2022	798
51	09-06-2022	09-07-2022	30	7.5	9.5 as on 15-05-2022	780
52	10-06-2022	10-07-2022	30	7.5	9.5 as on 15-05-2022	780
53	11-06-2022	11-07-2022	30	7.5	9.5 as on 15-05-2022	780
54	09-07-2022	01-08-2022	23	7.7	9.7 as on 15-06-2022	611
55	10-07-2022	01-08-2022	22	7.7	9.7 as on 15-06-2022	584
56	11-07-2022	01-08-2022	21	7.7	9.7 as on 15-06-2022	558
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 72,633						

HP/2

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	11-06-2020	11-07-2020	30	7.3	9.3 as on 10-06-2020	555
2	11-07-2020	11-08-2020	31	7.3	9.3 as on 10-07-2020	573
3	11-08-2020	11-09-2020	31	7.3	9.3 as on 10-08-2020	573
4	11-09-2020	11-10-2020	30	7.3	9.3 as on 10-09-2020	555
5	11-10-2020	11-11-2020	31	7.3	9.3 as on 10-10-2020	573
6	11-11-2020	11-12-2020	30	7.3	9.3 as on 10-11-2020	555
7	11-12-2020	11-01-2021	31	7.3	9.3 as on 10-12-2020	573
8	11-01-2021	11-02-2021	31	7.3	9.3 as on 10-01-2021	573
9	11-02-2021	11-03-2021	28	7.3	9.3 as on 10-02-2021	518
10	11-03-2021	11-04-2021	31	7.3	9.3 as on 10-03-2021	573
11	11-04-2021	11-05-2021	30	7.3	9.3 as on 10-04-2021	555
12	11-05-2021	11-06-2021	31	7.3	9.3 as on 10-04-2021	573
13	11-06-2021	11-07-2021	30	7.3	9.3 as on 15-05-2021	555
14	11-07-2021	11-08-2021	31	7.3	9.3 as on 15-06-2021	573
15	11-08-2021	11-09-2021	31	7.3	9.3 as on 15-07-2021	573

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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

16	11-09-2021	11-10-2021	30	7.3	9.3 as on 15-08-2021	555
17	11-10-2021	11-11-2021	31	7.3	9.3 as on 15-09-2021	573
18	11-11-2021	11-12-2021	30	7.3	9.3 as on 15-10-2021	555
19	11-12-2021	11-01-2022	31	7.3	9.3 as on 15-11-2021	573
20	11-01-2022	11-02-2022	31	7.3	9.3 as on 15-12-2021	573
21	11-02-2022	11-03-2022	28	7.3	9.3 as on 15-01-2022	518
22	11-03-2022	11-04-2022	31	7.3	9.3 as on 15-02-2022	573
23	11-04-2022	11-05-2022	30	7.3	9.3 as on 15-03-2022	555
24	11-05-2022	11-06-2022	31	7.4	9.4 as on 15-04-2022	579
25	11-06-2022	11-07-2022	30	7.5	9.5 as on 15-05-2022	567
26	11-07-2022	01-08-2022	21	7.7	9.7 as on 15-06-2022	405
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 817,888						
1	05-03-2021	05-04-2021	31	7.3	9.3 as on 10-02-2021	6,460
2	05-04-2021	05-05-2021	30	7.3	9.3 as on 10-03-2021	6,251
3	05-05-2021	05-06-2021	31	7.3	9.3 as on 10-04-2021	6,460
4	05-06-2021	05-07-2021	30	7.3	9.3 as on 15-05-2021	6,251

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	05-07-2021	05-08-2021	31	7.3	9.3 as on 15-06-2021	6,460
6	05-08-2021	05-09-2021	31	7.3	9.3 as on 15-07-2021	6,460
7	05-09-2021	05-10-2021	30	7.3	9.3 as on 15-08-2021	6,251
8	05-10-2021	05-11-2021	31	7.3	9.3 as on 15-09-2021	6,460
9	05-11-2021	05-12-2021	30	7.3	9.3 as on 15-10-2021	6,251
10	05-12-2021	05-01-2022	31	7.3	9.3 as on 15-11-2021	6,460
11	05-01-2022	05-02-2022	31	7.3	9.3 as on 15-12-2021	6,460
12	05-02-2022	05-03-2022	28	7.3	9.3 as on 15-01-2022	5,835
13	05-03-2022	05-04-2022	31	7.3	9.3 as on 15-02-2022	6,460
14	05-04-2022	05-05-2022	30	7.3	9.3 as on 15-03-2022	6,251
15	05-05-2022	05-06-2022	31	7.4	9.4 as on 15-04-2022	6,529
16	05-06-2022	05-07-2022	30	7.5	9.5 as on 15-05-2022	6,386
17	05-07-2022	01-08-2022	27	7.7	9.7 as on 15-06-2022	5,868
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 272,631						
1	18-01-2022	18-02-2022	31	7.3	9.3 as on 15-01-2022	2,153
2	18-02-2022	18-03-2022	28	7.3	9.3 as on 15-02-2022	1,945
3	18-03-2022	18-04-2022	31	7.3	9.3 as on 15-03-2022	2,153
4	18-04-2022	18-05-2022	30	7.4	9.4 as on 15-04-2022	2,106

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	18-05-2022	18-06-2022	31	7.5	9.5 as on 15-05-2022	2,199
6	18-06-2022	18-07-2022	30	7.7	9.7 as on 15-06-2022	2,173
7	18-07-2022	01-08-2022	14	7.8	9.8 as on 15-07-2022	1,024
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 1,000						
1	23-03-2022	23-04-2022	31	7.3	9.3 as on 15-03-2022	7
2	23-04-2022	23-05-2022	30	7.4	9.4 as on 15-04-2022	7
3	23-05-2022	23-06-2022	31	7.5	9.5 as on 15-05-2022	8
4	23-06-2022	23-07-2022	30	7.7	9.7 as on 15-06-2022	7
5	23-07-2022	01-08-2022	9	7.8	9.8 as on 15-07-2022	2
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 199,000						
1	26-03-2022	26-04-2022	31	7.3	9.3 as on 15-03-2022	1,571
2	26-04-2022	26-05-2022	30	7.4	9.4 as on 15-04-2022	1,537
3	26-05-2022	26-06-2022	31	7.5	9.5 as on 15-05-2022	1,605
4	26-06-2022	26-07-2022	30	7.7	9.7 as on 15-06-2022	1,586
5	26-07-2022	01-08-2022	6	7.8	9.8 as on 15-07-2022	320
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 655,663						
					TOTAL DELAYED INTEREST as on 01/08/2022	10,49,178

plus

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 –

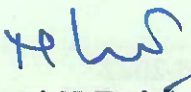
ORDER

In exercise of the powers conferred under Section 31 of the Real Estate (Regulation and Development) Act, 2016, the complaint bearing No. **CMP/220801/0009835** is hereby allowed.

The respondents are directed to pay a sum of **Rs.10,49,178/- (Rupees Ten Lakh Forty Nine Thousand One Hundred and Seventy Eight only)** towards delay period interest to the complainant within 60 days from the date of this order, calculated at MCLR + 2% from 31/12/2019 to 01/08/2022, the date on which the sale deed was executed.

The complainants are at liberty to initiate action for recovery in accordance with law if the respondents fail to pay the amount as per the order of this Authority.

No order as to the costs.


(Neelmani N Raju)
Member, K-RERA