

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 11TH OCTOBER 2023

PRESIDED BY HON'BLE MEMBER SMT.NEELMANI N RAJU

COMPLAINT NO.: CMP/00109/2023

COMPLAINANTS.....

**ROHAN KIR &
KAVITA DEVI RAMPAL VARMA
PRESTIGE TRANQUILITY
TOWER 5, FLAT 5016
BUDIGERE CROSS
BANGALORE-560049**

**(AUTHORIZED PERSON -
SANJEEV KIR)**

Vs

RESPONDENT.....

**1.M/S SHRIVISION TOWERS PVT LTD
40/43, 8TH MAIN, 4TH CROSS
SADASHIVA NAGAR
BANGALORE-560080.**

**2.M/S SHRIPROP HOMES PVT LTD
NO.31, 2ND MAIN ROAD
T. CHOWDAIAH ROAD
SADASHIVA NAGAR
BANGALORE-560080.**

**3.M/S GARDENCITY REALTY PRIVATE LTD
NO.845, 5TH CROSS ROAD
10TH MAIN ROAD, INDIRANAGAR
BANGALORE-560038.**

**4.M/S GARDEN CITY HOMES
NO.845, 5TH CROSS ROAD
10TH MAIN ROAD, INDIRANAGAR
BANGALORE-560038.**

**(By Mr.Joseph Anthony, Advocate
& others, JSM Law Partners)**

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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 PRIVATE LIMITED** situated at Sy.No.73/1, 73/2A, 74(P) & 81, Bammenahalli Village, Bidarahalli Hobli, Bangalore East Taluk, Hoskote, Bengaluru Rural 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 31/03/2021. The project was extended due to Covid-19 pandemic for a period of 9 months till 31/12/2021. The Authority has further extended its registration for a period of 12 months i.e. till 30/12/2022.

Brief facts of the complaint are as under:-

3. The complainants have purchased a flat bearing No.H-1511, Tower-H, 15th Floor in the project of the respondent and entered into an agreement of sale on 31/8/2019 and have paid an amount of Rs.45,16,036/- (Rupees Forty Five Lakh Sixteen Thousand and Thirty Six only) to the respondent on various dates. The respondent was supposed to hand over the possession of the flat to the complainant by 31/3/2021 with a grace period of six months i.e. latest by 30/9/2021. The complainants submit that the respondent has time and again extended the date of completion timeline and recently they have committed possession for Tower-H in April 2023. The complainants submit that most of the internal work is still pending. The complainants submit that the respondent has not shown the courtesy of keeping the home buyers updated about the ground situation and also has ignored the request for site meetings. The complainants submit that they are facing financial burden paying rent and EMIs simultaneously. Thus, the complainants have approached this Hon'ble

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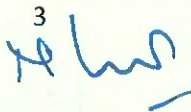
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Authority and pray for direction to the respondent to pay interest for the delay period. Hence, this complaint.

4. After registration of the complaint, in pursuance of the notice, the respondent has appeared before the Authority through its counsel/representative and has filed statement of objections as under:

5. The respondent denies the entire allegations made against them in the complaint and contends that the complainants are not entitled for seeking such relief of compensation for the delay. The respondent submits that they had entered into a JDA to develop and construct residential flats. The respondent admits that they had agreed to deliver the flat to the complainants by 31/3/2021 with a grace period of six months i.e. latest by 30/9/2021. The respondent submits 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 regarding discrepancies in the maintenance of buffer zones and in view of the orders passed by the Hon'ble NGT, the respondent was constrained to halt construction work in the project where the flat allotted to the complainants was situated. The respondent submits that a lake was situated at a distance of 34 meters from the project, and the distance was sufficiently greater than 30 meters stipulated by the BBMP revised master plan. However, due to the general directions in the order of Hon'ble NGT this buffer zone was increased to 75 meters. The respondent further submits that on conclusion of the cases in Hon'ble NGT and Hon'ble Supreme Court, the construction proceeded.

6. The respondent further submits that in addition COVID-19 pandemic and the lockdowns imposed by the State Government to curb the disease from

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spreading have also contributed significantly to the obstacles faced by the respondent.

7. The respondent submits that the project has not been completed within stipulated time and was unable to deliver the flat as promised in the agreement for sale 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 respondent cannot be held liable to compensate the complainants under section 18(1) of RERA Act.

8. The respondent submits that the project is still in the completion stage and under construction and that the complainants have approached this Hon'ble Authority seeking relief of delay period interest with an intention to reap profits in the instant complaint.

9. The respondent contends that there is no willful delay or default by the respondent in handing over the possession of the flat to the complainants and continues to remain committed to delivering the possession to its customers. The respondent denies the allegations of the complainants and submits 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 respondent prays this Hon'ble Authority not to grant the relief sought by the complainants and to dismiss the complaint.

10. The complainants in their written submission to the statement of objections filed by the respondent have submitted that at the time of entering into agreement for sale, the respondent had hidden the facts relating to the orders passed by the Hon'ble NGT and Hon'ble Supreme Court and promised delivery of the flat by 31/3/2021 despite knowing that there will be forthcoming delays. The complainants submit that there was hardly any construction visible much before the onset of Covid-19 pandemic. The complainants submit that the respondent in a meeting with the home buyers of

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Shriram Greenfield Phase-2 held on 10/7/2020 had committed to handover Tower-H by September 2021 along with Tower J & G. The complainants submit that the respondent assured that under all circumstances the milestone plan shared will be adhered to and the construction work will be speeded up to ensure early handover of the flat before the committed timeline. But there was hardly any progress in the work and the committed timeline was never adhered to. The complainants submit that the timeline was again altered to August 2022 and till today the respondent has not handed over the flat and contends that the respondent claim of delay attributed to Covid-19 pandemic is not correct. The complainants pray this Hon'ble Authority to take the above facts into consideration and grant interest on delay period till the flat is handed-over to them.

11. In support of their defence, the respondent has submitted copies of Agreement for Sale, 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, maps of Bommenahalli village and Bendiganahalli village depicting the lake, screenshot from Google maps depicting the location of the project and the lake, RERA registration, extension and covid extension certificates and memo of calculation as on 01/09/2023.

12. In support of their claim, the complainants have produced documents such as copies of agreement for sale, customer statement of account dated 27/10/2022 issued by the respondent, payment receipt, email correspondence with the respondent and memo of calculation as on 18/6/2023.

13. This case was heard on 28/6/2023, 8/8/2023 and 4/10/2023. Heard arguments of both sides.

14. On the above averments, the following points would arise for my consideration:-

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

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

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

REASONS

16. 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 possession of the flat within 31/3/2021 with a grace period of six months i.e. latest by 30/9/2021, the respondent has failed to abide by the terms of the agreement and has not handed over the possession of the flat to the complainants till date.

17. The Hon'ble Authority has perused the statement of objections submitted by the respondent and written submission submitted by the complainant. The agreement of sale is a key instrument which binds the parties in a contractual relation so as to be properly enforced in accordance with law, and hence it is necessary that it shall be from any ambiguity and vagueness. Here in this case, the respondent has not given possession of the said flat to the complainant as agreed and have not complied with the terms of the said agreement of sale. Therefore, the Authority has not accepted the contentions of the respondent made in their statement of objections.

18. During the process of the hearing the Authority in similar cases had directed the respondent 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 before the Hon'ble Supreme Court, date of sale of apartment to

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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 respondent 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 fact that the Hon'ble NGT order could delay their project. At the time of registration in RERA, the respondent could have taken longer time for completion or changed their building plan. The respondent's 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. At this juncture, my attention is drawn towards the decision of Hon'ble Supreme Court in Appeal No.6750-57/2021, M/s Newtech Promoters v/s The State of Uttar Pradesh it is held as under:

"Para No.22:- If we take a conjoint reading of subsections (1), (2) and (3) of section 18 of the Act, the different contingencies spelt out therein, (A) the allottee can either seek refund of the amount by withdrawing from the project; (B) such refund could be made together with interest as may be prescribed; © in addition, can also claim compensation payable under sections 18(2) and 18(3) of the Act; (D) the allottee has the liberty, if he does not intend to withdraw from the project, will be required to be paid interest by the promoter for every month's delay in

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handing over possession at such rates as may be prescribed."

21. The complainants vide their memo of calculation as on 18/06/2023 has claimed an amount of Rs.7,87,448/- as delay period interest calculated from 31/3/2021 to 18/06/2023.

22. The respondent has submitted that the complainants are to be paid an amount of Rs.6,44,067/- as delay period interest calculated from 31/12/2021 to 01/09/2023. There is a difference in the principle amount between the two parties. The complainants have submitted e-payment receipt and customer statement of account issued by the respondent as proof to substantiate their claim.

23. The Hon'ble Authority perused the memo of calculation submitted by both the parties and did not accept them, as the calculation for the delay period interest should have been made from 30/9/2021.

24. Having regard to all these aspects, this Authority concludes that the complainants are entitled for delay period interest from 30/9/2021 till the date of handing over possession of the flat by the respondent.

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 | 26,93,107 | 30-09-2021 |
| 2 | SUBSEQUENT PAYMENT 1 | 2,44,828 | 05-10-2021 |
| 3 | SUBSEQUENT PAYMENT 2 | 2,44,827 | 16-11-2021 |
| 4 | SUBSEQUENT PAYMENT 3 | 2,44,828 | 30-12-2021 |
| 5 | SUBSEQUENT PAYMENT 4 | 2,44,827 | 22-02-2022 |

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|----|---|-----------|------------|
| 6 | SUBSEQUENT PAYMENT 5 | 2,44,828 | 14-04-2022 |
| 7 | SUBSEQUENT PAYMENT 6 | 1,10,000 | 31-05-2022 |
| 8 | SUBSEQUENT PAYMENT 7 | 95,916 | 21-10-2022 |
| 9 | SUBSEQUENT PAYMENT 8 | 2,71,325 | 25-10-2022 |
| 10 | SUBSEQUENT PAYMENT 9 | 1,21,550 | 09-03-2023 |
| 11 | TOTAL PRINCIPLE AMOUNT | 45,16,036 | |
| 12 | TOTAL DELAYED INTEREST as on 30/06/2022 | 8,13,996 | |

| Interest Calculation | | | | | | |
|--|------------|------------|-------------|-----------|----------------------|----------|
| S.NO | FROM DATE | TO DATE | NO. OF DAYS | MCLR RATE | INTEREST RATE | INTEREST |
| INTEREST CALCULATION FOR AMOUNT PAID TILL POSSESSION 2,693,107 | | | | | | |
| 1 | 30-09-2021 | 30-10-2021 | 30 | 7.3 | 9.3 as on 15-09-2021 | 20,585 |
| 2 | 30-10-2021 | 30-11-2021 | 31 | 7.3 | 9.3 as on 15-10-2021 | 21,271 |
| 3 | 30-11-2021 | 30-12-2021 | 30 | 7.3 | 9.3 as on 15-11-2021 | 20,585 |
| 4 | 30-12-2021 | 30-01-2022 | 31 | 7.3 | 9.3 as on 15-12-2021 | 21,271 |
| 5 | 30-01-2022 | 28-02-2022 | 29 | 7.3 | 9.3 as on 15-01-2022 | 19,899 |
| 6 | 28-02-2022 | 28-03-2022 | 28 | 7.3 | 9.3 as on 15-02-2022 | 19,213 |
| 7 | 28-03-2022 | 28-04-2022 | 31 | 7.3 | 9.3 as on 15-03-2022 | 21,271 |
| 8 | 28-04-2022 | 28-05-2022 | 30 | 7.4 | 9.4 as on 15-04-2022 | 20,807 |
| 9 | 28-05-2022 | 28-06-2022 | 31 | 7.5 | 9.5 as on 15-05-2022 | 21,729 |

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|----|------------|------------|----|------|---------------------------|--------|
| 10 | 28-06-2022 | 28-07-2022 | 30 | 7.7 | 9.7 as on 15-06-2022 | 21,471 |
| 11 | 28-07-2022 | 28-08-2022 | 31 | 7.8 | 9.8 as on 15-07-2022 | 22,415 |
| 12 | 28-08-2022 | 28-09-2022 | 31 | 8 | 10.0 as on 15-08-2022 | 22,872 |
| 13 | 28-09-2022 | 28-10-2022 | 30 | 8 | 10.0 as on 15-09-2022 | 22,135 |
| 14 | 28-10-2022 | 28-11-2022 | 31 | 8.25 | 10.25 as on 15-10-2022 | 23,444 |
| 15 | 28-11-2022 | 28-12-2022 | 30 | 8.35 | 10.35 as on 15-11-2022 | 22,909 |
| 16 | 28-12-2022 | 28-01-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 24,588 |
| 17 | 28-01-2023 | 28-02-2023 | 31 | 8.6 | 10.6 as on 15-01-2023 | 24,245 |
| 18 | 28-02-2023 | 28-03-2023 | 28 | 8.7 | 10.7 as on 15-02-2023 | 22,105 |
| 19 | 28-03-2023 | 28-04-2023 | 31 | 8.7 | 10.7 as on 15-03-2023 | 24,474 |
| 20 | 28-04-2023 | 28-05-2023 | 30 | 8.7 | 10.7 as on 15-04-2023 | 23,684 |
| 21 | 28-05-2023 | 28-06-2023 | 31 | 8.7 | 10.7 as on 15-05-2023 | 24,474 |
| 22 | 28-06-2023 | 28-07-2023 | 30 | 8.7 | 10.7 as on 15-06-2023 | 23,684 |
| 23 | 28-07-2023 | 28-08-2023 | 31 | 8.75 | 10.75 as on 15-07-2023 | 24,588 |
| 24 | 28-08-2023 | 28-09-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 24,588 |

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|---|------------|------------|----|------|---------------------------|-------|
| 25 | 28-09-2023 | 30-09-2023 | 2 | 8.75 | 10.75 as on 15-08-2023 | 1,586 |
| INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 244,828 | | | | | | |
| 1 | 05-10-2021 | 05-11-2021 | 31 | 7.3 | 9.3 as on 15-09-2021 | 1,933 |
| 2 | 05-11-2021 | 05-12-2021 | 30 | 7.3 | 9.3 as on 15-10-2021 | 1,871 |
| 3 | 05-12-2021 | 05-01-2022 | 31 | 7.3 | 9.3 as on 15-11-2021 | 1,933 |
| 4 | 30-12-2021 | 30-01-2022 | 31 | 7.3 | 9.3 as on 15-12-2021 | 1,933 |
| 5 | 05-01-2022 | 05-02-2022 | 31 | 7.3 | 9.3 as on 15-12-2021 | 1,933 |
| 6 | 30-01-2022 | 28-02-2022 | 29 | 7.3 | 9.3 as on 15-01-2022 | 1,809 |
| 7 | 05-02-2022 | 05-03-2022 | 28 | 7.3 | 9.3 as on 15-01-2022 | 1,746 |
| 8 | 28-02-2022 | 28-03-2022 | 28 | 7.3 | 9.3 as on 15-02-2022 | 1,746 |
| 9 | 05-03-2022 | 05-04-2022 | 31 | 7.3 | 9.3 as on 15-02-2022 | 1,933 |
| 10 | 28-03-2022 | 28-04-2022 | 31 | 7.3 | 9.3 as on 15-03-2022 | 1,933 |
| 11 | 05-04-2022 | 05-05-2022 | 30 | 7.3 | 9.3 as on 15-03-2022 | 1,871 |
| 12 | 14-04-2022 | 14-05-2022 | 30 | 7.3 | 9.3 as on 15-03-2022 | 1,871 |
| 13 | 28-04-2022 | 28-05-2022 | 30 | 7.4 | 9.4 as on 15-04-2022 | 1,891 |
| 14 | 05-05-2022 | 05-06-2022 | 31 | 7.4 | 9.4 as on 15-04-2022 | 1,954 |

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|----|------------|------------|----|-----|--------------------------|-------|
| 15 | 14-05-2022 | 14-06-2022 | 31 | 7.4 | 9.4 as on 15-04-2022 | 1,954 |
| 16 | 28-05-2022 | 28-06-2022 | 31 | 7.5 | 9.5 as on 15-05-2022 | 1,975 |
| 17 | 05-06-2022 | 05-07-2022 | 30 | 7.5 | 9.5 as on 15-05-2022 | 1,911 |
| 18 | 14-06-2022 | 14-07-2022 | 30 | 7.5 | 9.5 as on 15-05-2022 | 1,911 |
| 19 | 28-06-2022 | 28-07-2022 | 30 | 7.7 | 9.7 as on 15-06-2022 | 1,951 |
| 20 | 05-07-2022 | 05-08-2022 | 31 | 7.7 | 9.7 as on 15-06-2022 | 2,016 |
| 21 | 14-07-2022 | 14-08-2022 | 31 | 7.7 | 9.7 as on 15-06-2022 | 2,016 |
| 22 | 28-07-2022 | 28-08-2022 | 31 | 7.8 | 9.8 as on 15-07-2022 | 2,037 |
| 23 | 05-08-2022 | 05-09-2022 | 31 | 7.8 | 9.8 as on 15-07-2022 | 2,037 |
| 24 | 14-08-2022 | 14-09-2022 | 31 | 7.8 | 9.8 as on 15-07-2022 | 2,037 |
| 25 | 28-08-2022 | 28-09-2022 | 31 | 8 | 10.0 as on 15-08-2022 | 2,079 |
| 26 | 05-09-2022 | 05-10-2022 | 30 | 8 | 10.0 as on 15-08-2022 | 2,012 |
| 27 | 14-09-2022 | 14-10-2022 | 30 | 8 | 10.0 as on 15-08-2022 | 2,012 |
| 28 | 28-09-2022 | 28-10-2022 | 30 | 8 | 10.0 as on 15-09-2022 | 2,012 |
| 29 | 05-10-2022 | 05-11-2022 | 31 | 8 | 10.0 as on 15-09-2022 | 2,079 |

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|----|------------|------------|----|------|---------------------------|-------|
| 30 | 14-10-2022 | 14-11-2022 | 31 | 8 | 10.0 as on 15-09-2022 | 2,079 |
| 31 | 28-10-2022 | 28-11-2022 | 31 | 8.25 | 10.25 as on 15-10-2022 | 2,131 |
| 32 | 05-11-2022 | 05-12-2022 | 30 | 8.25 | 10.25 as on 15-10-2022 | 2,062 |
| 33 | 14-11-2022 | 14-12-2022 | 30 | 8.25 | 10.25 as on 15-10-2022 | 2,062 |
| 34 | 28-11-2022 | 28-12-2022 | 30 | 8.35 | 10.35 as on 15-11-2022 | 2,082 |
| 35 | 05-12-2022 | 05-01-2023 | 31 | 8.35 | 10.35 as on 15-11-2022 | 2,152 |
| 36 | 14-12-2022 | 14-01-2023 | 31 | 8.35 | 10.35 as on 15-11-2022 | 2,152 |
| 37 | 28-12-2022 | 28-01-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 2,235 |
| 38 | 05-01-2023 | 05-02-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 2,235 |
| 39 | 14-01-2023 | 14-02-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 2,235 |
| 40 | 28-01-2023 | 28-02-2023 | 31 | 8.6 | 10.6 as on 15-01-2023 | 2,204 |
| 41 | 05-02-2023 | 05-03-2023 | 28 | 8.6 | 10.6 as on 15-01-2023 | 1,990 |
| 42 | 14-02-2023 | 14-03-2023 | 28 | 8.6 | 10.6 as on 15-01-2023 | 1,990 |
| 43 | 28-02-2023 | 28-03-2023 | 28 | 8.7 | 10.7 as on 15-02-2023 | 2,009 |
| 44 | 05-03-2023 | 05-04-2023 | 31 | 8.7 | 10.7 as on 15-02-2023 | 2,224 |

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

| | | | | | | |
|----|------------|------------|----|------|---------------------------|-------|
| 45 | 14-03-2023 | 14-04-2023 | 31 | 8.7 | 10.7 as on 15-02-2023 | 2,224 |
| 46 | 28-03-2023 | 28-04-2023 | 31 | 8.7 | 10.7 as on 15-03-2023 | 2,224 |
| 47 | 05-04-2023 | 05-05-2023 | 30 | 8.7 | 10.7 as on 15-03-2023 | 2,153 |
| 48 | 14-04-2023 | 14-05-2023 | 30 | 8.7 | 10.7 as on 15-03-2023 | 2,153 |
| 49 | 28-04-2023 | 28-05-2023 | 30 | 8.7 | 10.7 as on 15-04-2023 | 2,153 |
| 50 | 05-05-2023 | 05-06-2023 | 31 | 8.7 | 10.7 as on 15-04-2023 | 2,224 |
| 51 | 14-05-2023 | 14-06-2023 | 31 | 8.7 | 10.7 as on 15-04-2023 | 2,224 |
| 52 | 28-05-2023 | 28-06-2023 | 31 | 8.7 | 10.7 as on 15-05-2023 | 2,224 |
| 53 | 05-06-2023 | 05-07-2023 | 30 | 8.7 | 10.7 as on 15-05-2023 | 2,153 |
| 54 | 14-06-2023 | 14-07-2023 | 30 | 8.7 | 10.7 as on 15-05-2023 | 2,153 |
| 55 | 28-06-2023 | 28-07-2023 | 30 | 8.7 | 10.7 as on 15-06-2023 | 2,153 |
| 56 | 05-07-2023 | 05-08-2023 | 31 | 8.7 | 10.7 as on 15-06-2023 | 2,224 |
| 57 | 14-07-2023 | 14-08-2023 | 31 | 8.7 | 10.7 as on 15-06-2023 | 2,224 |
| 58 | 28-07-2023 | 28-08-2023 | 31 | 8.75 | 10.75 as on 15-07-2023 | 2,235 |
| 59 | 05-08-2023 | 05-09-2023 | 31 | 8.75 | 10.75 as on 15-07-2023 | 2,235 |

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

| | | | | | | |
|---|------------|------------|----|------|---------------------------|-------|
| 60 | 14-08-2023 | 14-09-2023 | 31 | 8.75 | 10.75 as on 15-07-2023 | 2,235 |
| 61 | 28-08-2023 | 28-09-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 2,235 |
| 62 | 05-09-2023 | 30-09-2023 | 25 | 8.75 | 10.75 as on 15-08-2023 | 1,802 |
| 63 | 14-09-2023 | 30-09-2023 | 16 | 8.75 | 10.75 as on 15-08-2023 | 1,153 |
| 64 | 28-09-2023 | 30-09-2023 | 2 | 8.75 | 10.75 as on 15-08-2023 | 144 |
| INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 244,827 | | | | | | |
| 1 | 16-11-2021 | 16-12-2021 | 30 | 7.3 | 9.3 as on 15-11-2021 | 1,871 |
| 2 | 16-12-2021 | 16-01-2022 | 31 | 7.3 | 9.3 as on 15-12-2021 | 1,933 |
| 3 | 16-01-2022 | 16-02-2022 | 31 | 7.3 | 9.3 as on 15-01-2022 | 1,933 |
| 4 | 16-02-2022 | 16-03-2022 | 28 | 7.3 | 9.3 as on 15-02-2022 | 1,746 |
| 5 | 22-02-2022 | 22-03-2022 | 28 | 7.3 | 9.3 as on 15-02-2022 | 1,746 |
| 6 | 16-03-2022 | 16-04-2022 | 31 | 7.3 | 9.3 as on 15-03-2022 | 1,933 |
| 7 | 22-03-2022 | 22-04-2022 | 31 | 7.3 | 9.3 as on 15-03-2022 | 1,933 |
| 8 | 16-04-2022 | 16-05-2022 | 30 | 7.4 | 9.4 as on 15-04-2022 | 1,891 |
| 9 | 22-04-2022 | 22-05-2022 | 30 | 7.4 | 9.4 as on 15-04-2022 | 1,891 |
| 10 | 16-05-2022 | 16-06-2022 | 31 | 7.5 | 9.5 as on 15-05-2022 | 1,975 |

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 | 22-05-2022 | 22-06-2022 | 31 | 7.5 | 9.5 as on 15-05-2022 | 1,975 |
| 12 | 16-06-2022 | 16-07-2022 | 30 | 7.7 | 9.7 as on 15-06-2022 | 1,951 |
| 13 | 22-06-2022 | 22-07-2022 | 30 | 7.7 | 9.7 as on 15-06-2022 | 1,951 |
| 14 | 16-07-2022 | 16-08-2022 | 31 | 7.8 | 9.8 as on 15-07-2022 | 2,037 |
| 15 | 22-07-2022 | 22-08-2022 | 31 | 7.8 | 9.8 as on 15-07-2022 | 2,037 |
| 16 | 16-08-2022 | 16-09-2022 | 31 | 8 | 10.0 as on 15-08-2022 | 2,079 |
| 17 | 22-08-2022 | 22-09-2022 | 31 | 8 | 10.0 as on 15-08-2022 | 2,079 |
| 18 | 16-09-2022 | 16-10-2022 | 30 | 8 | 10.0 as on 15-09-2022 | 2,012 |
| 19 | 22-09-2022 | 22-10-2022 | 30 | 8 | 10.0 as on 15-09-2022 | 2,012 |
| 20 | 16-10-2022 | 16-11-2022 | 31 | 8.25 | 10.25 as on 15-10-2022 | 2,131 |
| 21 | 22-10-2022 | 22-11-2022 | 31 | 8.25 | 10.25 as on 15-10-2022 | 2,131 |
| 22 | 16-11-2022 | 16-12-2022 | 30 | 8.35 | 10.35 as on 15-11-2022 | 2,082 |
| 23 | 22-11-2022 | 22-12-2022 | 30 | 8.35 | 10.35 as on 15-11-2022 | 2,082 |
| 24 | 16-12-2022 | 16-01-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 2,235 |
| 25 | 22-12-2022 | 22-01-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 2,235 |

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 | 16-01-2023 | 16-02-2023 | 31 | 8.6 | 10.6 as on 15-01-2023 | 2,204 |
| 27 | 22-01-2023 | 22-02-2023 | 31 | 8.6 | 10.6 as on 15-01-2023 | 2,204 |
| 28 | 16-02-2023 | 16-03-2023 | 28 | 8.7 | 10.7 as on 15-02-2023 | 2,009 |
| 29 | 22-02-2023 | 22-03-2023 | 28 | 8.7 | 10.7 as on 15-02-2023 | 2,009 |
| 30 | 16-03-2023 | 16-04-2023 | 31 | 8.7 | 10.7 as on 15-03-2023 | 2,224 |
| 31 | 22-03-2023 | 22-04-2023 | 31 | 8.7 | 10.7 as on 15-03-2023 | 2,224 |
| 32 | 16-04-2023 | 16-05-2023 | 30 | 8.7 | 10.7 as on 15-04-2023 | 2,153 |
| 33 | 22-04-2023 | 22-05-2023 | 30 | 8.7 | 10.7 as on 15-04-2023 | 2,153 |
| 34 | 16-05-2023 | 16-06-2023 | 31 | 8.7 | 10.7 as on 15-05-2023 | 2,224 |
| 35 | 22-05-2023 | 22-06-2023 | 31 | 8.7 | 10.7 as on 15-05-2023 | 2,224 |
| 36 | 16-06-2023 | 16-07-2023 | 30 | 8.7 | 10.7 as on 15-06-2023 | 2,153 |
| 37 | 22-06-2023 | 22-07-2023 | 30 | 8.7 | 10.7 as on 15-06-2023 | 2,153 |
| 38 | 16-07-2023 | 16-08-2023 | 31 | 8.75 | 10.75 as on 15-07-2023 | 2,235 |
| 39 | 22-07-2023 | 22-08-2023 | 31 | 8.75 | 10.75 as on 15-07-2023 | 2,235 |
| 40 | 16-08-2023 | 16-09-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 2,235 |



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

| | | | | | | |
|--|------------|------------|----|------|---------------------------|-------|
| 41 | 22-08-2023 | 22-09-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 2,235 |
| 42 | 16-09-2023 | 30-09-2023 | 14 | 8.75 | 10.75 as on 15-08-2023 | 1,009 |
| 43 | 22-09-2023 | 30-09-2023 | 8 | 8.75 | 10.75 as on 15-08-2023 | 576 |
| INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 110,000 | | | | | | |
| 1 | 31-05-2022 | 30-06-2022 | 30 | 7.5 | 9.5 as on 15-05-2022 | 858 |
| 2 | 30-06-2022 | 30-07-2022 | 30 | 7.7 | 9.7 as on 15-06-2022 | 876 |
| 3 | 30-07-2022 | 30-08-2022 | 31 | 7.8 | 9.8 as on 15-07-2022 | 915 |
| 4 | 30-08-2022 | 30-09-2022 | 31 | 8 | 10.0 as on 15-08-2022 | 934 |
| 5 | 30-09-2022 | 30-10-2022 | 30 | 8 | 10.0 as on 15-09-2022 | 904 |
| 6 | 30-10-2022 | 30-11-2022 | 31 | 8.25 | 10.25 as on 15-10-2022 | 957 |
| 7 | 30-11-2022 | 30-12-2022 | 30 | 8.35 | 10.35 as on 15-11-2022 | 935 |
| 8 | 30-12-2022 | 30-01-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 1,004 |
| 9 | 30-01-2023 | 28-02-2023 | 29 | 8.6 | 10.6 as on 15-01-2023 | 926 |
| 10 | 28-02-2023 | 28-03-2023 | 28 | 8.7 | 10.7 as on 15-02-2023 | 902 |
| 11 | 28-03-2023 | 28-04-2023 | 31 | 8.7 | 10.7 as on 15-03-2023 | 999 |
| 12 | 28-04-2023 | 28-05-2023 | 30 | 8.7 | 10.7 as on 15-04-2023 | 967 |

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

| | | | | | | |
|--|------------|------------|----|------|---------------------------|-------|
| 13 | 28-05-2023 | 28-06-2023 | 31 | 8.7 | 10.7 as on 15-05-2023 | 999 |
| 14 | 28-06-2023 | 28-07-2023 | 30 | 8.7 | 10.7 as on 15-06-2023 | 967 |
| 15 | 28-07-2023 | 28-08-2023 | 31 | 8.75 | 10.75 as on 15-07-2023 | 1,004 |
| 16 | 28-08-2023 | 28-09-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 1,004 |
| 17 | 28-09-2023 | 30-09-2023 | 2 | 8.75 | 10.75 as on 15-08-2023 | 64 |
| INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 95,916 | | | | | | |
| 1 | 21-10-2022 | 21-11-2022 | 31 | 8.25 | 10.25 as on 15-10-2022 | 834 |
| 2 | 21-11-2022 | 21-12-2022 | 30 | 8.35 | 10.35 as on 15-11-2022 | 815 |
| 3 | 21-12-2022 | 21-01-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 875 |
| 4 | 21-01-2023 | 21-02-2023 | 31 | 8.6 | 10.6 as on 15-01-2023 | 863 |
| 5 | 21-02-2023 | 21-03-2023 | 28 | 8.7 | 10.7 as on 15-02-2023 | 787 |
| 6 | 21-03-2023 | 21-04-2023 | 31 | 8.7 | 10.7 as on 15-03-2023 | 871 |
| 7 | 21-04-2023 | 21-05-2023 | 30 | 8.7 | 10.7 as on 15-04-2023 | 843 |
| 8 | 21-05-2023 | 21-06-2023 | 31 | 8.7 | 10.7 as on 15-05-2023 | 871 |
| 9 | 21-06-2023 | 21-07-2023 | 30 | 8.7 | 10.7 as on 15-06-2023 | 843 |
| 10 | 21-07-2023 | 21-08-2023 | 31 | 8.75 | 10.75 as on 15-07-2023 | 875 |

(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 | 21-08-2023 | 21-09-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 875 |
| 12 | 21-09-2023 | 30-09-2023 | 9 | 8.75 | 10.75 as on 15-08-2023 | 254 |
| INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 271,325 | | | | | | |
| 1 | 25-10-2022 | 25-11-2022 | 31 | 8.25 | 10.25 as on 15-10-2022 | 2,362 |
| 2 | 25-11-2022 | 25-12-2022 | 30 | 8.35 | 10.35 as on 15-11-2022 | 2,308 |
| 3 | 25-12-2022 | 25-01-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 2,477 |
| 4 | 25-01-2023 | 25-02-2023 | 31 | 8.6 | 10.6 as on 15-01-2023 | 2,442 |
| 5 | 25-02-2023 | 25-03-2023 | 28 | 8.7 | 10.7 as on 15-02-2023 | 2,227 |
| 6 | 25-03-2023 | 25-04-2023 | 31 | 8.7 | 10.7 as on 15-03-2023 | 2,465 |
| 7 | 25-04-2023 | 25-05-2023 | 30 | 8.7 | 10.7 as on 15-04-2023 | 2,386 |
| 8 | 25-05-2023 | 25-06-2023 | 31 | 8.7 | 10.7 as on 15-05-2023 | 2,465 |
| 9 | 25-06-2023 | 25-07-2023 | 30 | 8.7 | 10.7 as on 15-06-2023 | 2,386 |
| 10 | 25-07-2023 | 25-08-2023 | 31 | 8.75 | 10.75 as on 15-07-2023 | 2,477 |
| 11 | 25-08-2023 | 25-09-2023 | 31 | 8.75 | 10.75 as on 15-08-2023 | 2,477 |
| 12 | 25-09-2023 | 30-09-2023 | 5 | 8.75 | 10.75 as on 15-08-2023 | 399 |
| INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 121,550 | | | | | | |

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 | 09-03-2023 | 09-04-2023 | 31 | 8.7 | 10.7 as on 15-02-2023 | 1,104 |
| 2 | 09-04-2023 | 09-05-2023 | 30 | 8.7 | 10.7 as on 15-03-2023 | 1,068 |
| 3 | 09-05-2023 | 09-06-2023 | 31 | 8.7 | 10.7 as on 15-04-2023 | 1,104 |
| 4 | 09-06-2023 | 09-07-2023 | 30 | 8.7 | 10.7 as on 15-05-2023 | 1,068 |
| 5 | 09-07-2023 | 09-08-2023 | 31 | 8.7 | 10.7 as on 15-06-2023 | 1,104 |
| 6 | 09-08-2023 | 09-09-2023 | 31 | 8.75 | 10.75 as on 15-07-2023 | 1,109 |
| 7 | 09-09-2023 | 30-09-2023 | 21 | 8.75 | 10.75 as on 15-08-2023 | 751 |
| | | | | | TOTAL DELAYED INTEREST as on 30/06/2022 | 8,13,996 |

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/00109/2023** is hereby allowed.

The respondent is directed to pay a sum of **Rs.8,13,996/-** (**Rupees Eight Lakh Thirteen Thousand Nine Hundred and Ninety Six only**) towards delay period interest to the

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ,

Karnataka Real Estate Regulatory Authority,

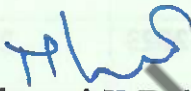
1/14, 2nd Floor, Silver Jubilee Block, Unity Building Backside, CSI Compound,
3rd Cross, Mission Road, Bengaluru-560027

complainants within 60 days from the date of this order, calculated at MCLR + 2% from 30/09/2021 to 30/09/2023.

The interest on delay period due from 01/10/2023 till the date of handing over possession of the flat will be calculated likewise and paid to the complainants.

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