

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 13TH OCTOBER 2023

PRESIDED BY HON'BLE MEMBER SMT.NEELMANI N RAJU

COMPLAINT NO.: CMP/00121/2023

COMPLAINANTS.....

**POOJA P SHENOY &
LATHA P SHENOY
NO.51, SHRI SUDHINDRA KRUPA
13TH CROSS, 6TH MAIN
CAUVERY LAYOUT, GM PALYA
BENGALURU-560075.**

(IN PERSON)

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.40/43, 4TH CROSS ROAD
8TH MAIN ROAD, RMV EXTN
SADASHIV 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.**

MLW

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**5.M/S SHRIVISION TOWERS PVT LTD
NO.40/43, 4TH CROSS ROAD
8TH MAIN ROAD, RMV EXTN
SADASHIV 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 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 had purchased a flat bearing No.G-203, Tower-G, 2nd Floor, Building-II in the project of the respondents and entered into an agreement of sale on 28/7/2018 and have paid an amount of Rs.48,44,586/- (Rupees Forty Eight Lakh Forty Four Thousand Five Hundred and Eighty Six only) to the respondents on various dates. The respondents were supposed to hand over the possession of the flat to the complainants by 31/3/2021 with a grace period of six months i.e. latest by 30/9/2021. The complainants have submitted that the respondents

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are requesting home buyers consent for an extension till December 2023. The complainants also submit that the respondents have shared that they can give a compensation of Rs.1.00 Lakh without any proper explanation. The complainants submit that they are paying house rent and housing loan EMI which is causing financial difficulties for other commitments. The complainants submit that they have made all payments till date asked by the respondents. Thus, the complainants have approached this Hon'ble 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 respondents have appeared before the Authority through its counsel/representative and have filed statement of objections as under:
5. The respondents deny 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 respondents submit that they had entered into a JDA to develop and construct residential flats. The respondents admit 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 respondents 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 regarding discrepancies in the maintenance of buffer zones and in view of the orders passed by the Hon'ble NGT, the respondents were constrained to halt construction work in the project where the flat allotted to the complainant was situated. The respondents submit that a lake was situated at a distance

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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 respondents further submit that on conclusion of the cases in Hon'ble NGT and Hon'ble Supreme Court, the construction proceeded.

6. The respondents further submit that in addition COVID-19 pandemic and the lockdowns imposed by the State Government to curb the disease from spreading have also contributed significantly to the obstacles faced by the respondent.
7. The respondents submit 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 respondents, and the respondents cannot be held liable to compensate the complainant under section 18(1) of RERA Act.
8. The respondents submit 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 respondents contend that there is no willful delay or default by them 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

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the control of the respondent such as the ruling of the NGT and force majeure of the pandemic. The respondents pray this Hon'ble Authority not to grant the relief sought by the complainants and to dismiss the complaint.

10. In support of their defence, the respondents have 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 30/8/2023.

11. In support of their claim, the complainants have produced documents such as copies of agreement for sale, customer statement of account dated 31/5/2023 issued by the respondent, payment receipts and memo of calculation as on 4/6/2023.

12. This case was heard on 28/6/2023, 8/8/2023, 6/9/2023 and 4/10/2023. Heard arguments of both sides.

13. **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?

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

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

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REASONS

15. **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 respondents have failed to abide by the terms of the agreement and have not handed over the possession of the flat to the complainants till date.
16. The Hon'ble Authority has perused the statement of objections submitted by the respondents. 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 free 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 respondents made in their statement of objections.
17. 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 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.

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18. The respondents have not kept the RERA Authority informed about the litigation at the time of Registration nor had intimated the complainant/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.

19. 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:

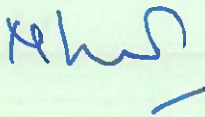
"Para No.22:- If we take a conjoint reading of subsections (1), (2) and (3) of section 18 of the Act, the different contingencies spelt out therein, (A) the allottee can either seek refund of the amount by withdrawing from the project; (B) such refund could be made together with interest as may be prescribed; © 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 handing over possession at such rates as may be prescribed."

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20. The complainants vide their memo of calculation as on 04/06/2023 have claimed an amount of Rs.6,53,086/- as delay period interest calculated from 31/03/2021 to 04/06/2023.
21. The respondents vide their memo of calculation as on 30/8/2023 have submitted that the complainants are to be paid an amount of Rs.5,24,311/- as delay period interest calculated from 31/12/2021 to 30/8/2023. The Hon'ble Authority has noticed that there is difference in the principal amount between the two parties. The complainants have submitted customer statement of account issued by the respondents as proof to substantiate their claim.
22. 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.
23. 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 respondents.
24. Therefore, it is incumbent upon the respondents to pay interest on delay period determined as under:

Payment Details			
S.NO	TYPE	AMOUNT	DATE
1	TOTAL PAYMENT TILL POSSESSION	21,01,087	30-09-2021
2	SUBSEQUENT PAYMENT 1	2,62,638	08-03-2022
3	SUBSEQUENT PAYMENT 2	2,62,637	11-04-2022
4	SUBSEQUENT PAYMENT 3	10,000	16-05-2022
5	SUBSEQUENT PAYMENT 4	1,00,000	25-05-2022
6	SUBSEQUENT PAYMENT 5	2,62,636	13-06-2022



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7	SUBSEQUENT PAYMENT 6	2,62,637	21-07-2022
8	SUBSEQUENT PAYMENT 7	2,62,637	08-09-2022
9	SUBSEQUENT PAYMENT 8	6,56,590	26-09-2022
10	SUBSEQUENT PAYMENT 9	2,62,637	07-02-2023
11	SUBSEQUENT PAYMENT 10	1,38,450	13-03-2023
12	SUBSEQUENT PAYMENT 11	2,62,637	27-05-2023
13	TOTAL PRINCIPLE AMOUNT	48,44,586	
14	TOTAL DELAYED INTEREST as on 30/09/2023	7,21,839	

Interest Calculation						
S.NO	FROM DATE	TO DATE	NO. OF DAYS	MCLR RATE	INTEREST RATE	INTEREST
INTEREST CALCULATION FOR AMOUNT PAID TILL POSSESSION 2,101,087						
1	30-09-2021	30-10-2021	30	7.3	9.3 as on 15-09-2021	16,060
2	30-10-2021	30-11-2021	31	7.3	9.3 as on 15-10-2021	16,595
3	30-11-2021	30-12-2021	30	7.3	9.3 as on 15-11-2021	16,060
4	30-12-2021	30-01-2022	31	7.3	9.3 as on 15-12-2021	16,595
5	30-01-2022	28-02-2022	29	7.3	9.3 as on 15-01-2022	15,525
6	28-02-2022	28-03-2022	28	7.3	9.3 as on 15-02-2022	14,989
7	28-03-2022	28-04-2022	31	7.3	9.3 as on 15-03-2022	16,595
8	28-04-2022	28-05-2022	30	7.4	9.4 as on 15-04-2022	16,233
9	28-05-2022	28-06-2022	31	7.5	9.5 as on 15-05-2022	16,952

MWS

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10	28-06-2022	28-07-2022	30	7.7	9.7 as on 15-06-2022	16,751
11	28-07-2022	28-08-2022	31	7.8	9.8 as on 15-07-2022	17,487
12	28-08-2022	28-09-2022	31	8	10.0 as on 15-08-2022	17,844
13	28-09-2022	28-10-2022	30	8	10.0 as on 15-09-2022	17,269
14	28-10-2022	28-11-2022	31	8.25	10.25 as on 15-10-2022	18,290
15	28-11-2022	28-12-2022	30	8.35	10.35 as on 15-11-2022	17,873
16	28-12-2022	28-01-2023	31	8.75	10.75 as on 15-08-2023	19,183
17	28-01-2023	28-02-2023	31	8.6	10.6 as on 15-01-2023	18,915
18	28-02-2023	28-03-2023	28	8.7	10.7 as on 15-02-2023	17,246
19	28-03-2023	28-04-2023	31	8.7	10.7 as on 15-03-2023	19,093
20	28-04-2023	28-05-2023	30	8.7	10.7 as on 15-04-2023	18,478
21	28-05-2023	28-06-2023	31	8.7	10.7 as on 15-05-2023	19,093
22	28-06-2023	28-07-2023	30	8.7	10.7 as on 15-06-2023	18,478
23	28-07-2023	28-08-2023	31	8.75	10.75 as on 15-07-2023	19,183
24	28-08-2023	28-09-2023	31	8.75	10.75 as on 15-08-2023	19,183

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25	28-09-2023	30-09-2023	2	8.75	10.75 as on 15-08-2023	1,237
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 262,638						
1	08-03-2022	08-04-2022	31	7.3	9.3 as on 15-02-2022	2,074
2	08-04-2022	08-05-2022	30	7.3	9.3 as on 15-03-2022	2,007
3	08-05-2022	08-06-2022	31	7.4	9.4 as on 15-04-2022	2,096
4	08-06-2022	08-07-2022	30	7.5	9.5 as on 15-05-2022	2,050
5	08-07-2022	08-08-2022	31	7.7	9.7 as on 15-06-2022	2,163
6	08-08-2022	08-09-2022	31	7.8	9.8 as on 15-07-2022	2,186
7	08-09-2022	08-10-2022	30	8	10.0 as on 15-08-2022	2,158
8	08-10-2022	08-11-2022	31	8	10.0 as on 15-09-2022	2,230
9	08-11-2022	08-12-2022	30	8.25	10.25 as on 15-10-2022	2,212
10	08-12-2022	08-01-2023	31	8.35	10.35 as on 15-11-2022	2,308
11	08-01-2023	08-02-2023	31	8.75	10.75 as on 15-08-2023	2,397
12	08-02-2023	08-03-2023	28	8.6	10.6 as on 15-01-2023	2,135
13	08-03-2023	08-04-2023	31	8.7	10.7 as on 15-02-2023	2,386
14	08-04-2023	08-05-2023	30	8.7	10.7 as on 15-03-2023	2,309

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15	08-05-2023	08-06-2023	31	8.7	10.7 as on 15-04-2023	2,386
16	08-06-2023	08-07-2023	30	8.7	10.7 as on 15-05-2023	2,309
17	08-07-2023	08-08-2023	31	8.7	10.7 as on 15-06-2023	2,386
18	08-08-2023	08-09-2023	31	8.75	10.75 as on 15-07-2023	2,397
19	08-09-2023	30-09-2023	22	8.75	10.75 as on 15-08-2023	1,701
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 262,637						
1	11-04-2022	11-05-2022	30	7.3	9.3 as on 15-03-2022	2,007
2	11-05-2022	11-06-2022	31	7.4	9.4 as on 15-04-2022	2,096
3	11-06-2022	11-07-2022	30	7.5	9.5 as on 15-05-2022	2,050
4	11-07-2022	11-08-2022	31	7.7	9.7 as on 15-06-2022	2,163
5	21-07-2022	21-08-2022	31	7.8	9.8 as on 15-07-2022	2,186
6	11-08-2022	11-09-2022	31	7.8	9.8 as on 15-07-2022	2,186
7	21-08-2022	21-09-2022	31	8	10.0 as on 15-08-2022	2,230
8	08-09-2022	08-10-2022	30	8	10.0 as on 15-08-2022	2,158
9	11-09-2022	11-10-2022	30	8	10.0 as on 15-08-2022	2,158
10	21-09-2022	21-10-2022	30	8	10.0 as on 15-09-2022	2,158

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11	08-10-2022	08-11-2022	31	8	10.0 as on 15-09-2022	2,230
12	11-10-2022	11-11-2022	31	8	10.0 as on 15-09-2022	2,230
13	21-10-2022	21-11-2022	31	8.25	10.25 as on 15-10-2022	2,286
14	08-11-2022	08-12-2022	30	8.25	10.25 as on 15-10-2022	2,212
15	11-11-2022	11-12-2022	30	8.25	10.25 as on 15-10-2022	2,212
16	21-11-2022	21-12-2022	30	8.35	10.35 as on 15-11-2022	2,234
17	08-12-2022	08-01-2023	31	8.35	10.35 as on 15-11-2022	2,308
18	11-12-2022	11-01-2023	31	8.35	10.35 as on 15-11-2022	2,308
19	21-12-2022	21-01-2023	31	8.75	10.75 as on 15-08-2023	2,397
20	08-01-2023	08-02-2023	31	8.75	10.75 as on 15-08-2023	2,397
21	11-01-2023	11-02-2023	31	8.75	10.75 as on 15-08-2023	2,397
22	21-01-2023	21-02-2023	31	8.6	10.6 as on 15-01-2023	2,364
23	07-02-2023	07-03-2023	28	8.6	10.6 as on 15-01-2023	2,135
24	08-02-2023	08-03-2023	28	8.6	10.6 as on 15-01-2023	2,135
25	11-02-2023	11-03-2023	28	8.6	10.6 as on 15-01-2023	2,135

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26	21-02-2023	21-03-2023	28	8.7	10.7 as on 15-02-2023	2,155
27	07-03-2023	07-04-2023	31	8.7	10.7 as on 15-02-2023	2,386
28	08-03-2023	08-04-2023	31	8.7	10.7 as on 15-02-2023	2,386
29	11-03-2023	11-04-2023	31	8.7	10.7 as on 15-02-2023	2,386
30	21-03-2023	21-04-2023	31	8.7	10.7 as on 15-03-2023	2,386
31	07-04-2023	07-05-2023	30	8.7	10.7 as on 15-03-2023	2,309
32	08-04-2023	08-05-2023	30	8.7	10.7 as on 15-03-2023	2,309
33	11-04-2023	11-05-2023	30	8.7	10.7 as on 15-03-2023	2,309
34	21-04-2023	21-05-2023	30	8.7	10.7 as on 15-04-2023	2,309
35	07-05-2023	07-06-2023	31	8.7	10.7 as on 15-04-2023	2,386
36	08-05-2023	08-06-2023	31	8.7	10.7 as on 15-04-2023	2,386
37	11-05-2023	11-06-2023	31	8.7	10.7 as on 15-04-2023	2,386
38	21-05-2023	21-06-2023	31	8.7	10.7 as on 15-05-2023	2,386
39	27-05-2023	27-06-2023	31	8.7	10.7 as on 15-05-2023	2,386
40	07-06-2023	07-07-2023	30	8.7	10.7 as on 15-05-2023	2,309

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	08-06-2023	08-07-2023	30	8.7	10.7 as on 15-05-2023	2,309
42	11-06-2023	11-07-2023	30	8.7	10.7 as on 15-05-2023	2,309
43	21-06-2023	21-07-2023	30	8.7	10.7 as on 15-06-2023	2,309
44	27-06-2023	27-07-2023	30	8.7	10.7 as on 15-06-2023	2,309
45	07-07-2023	07-08-2023	31	8.7	10.7 as on 15-06-2023	2,386
46	08-07-2023	08-08-2023	31	8.7	10.7 as on 15-06-2023	2,386
47	11-07-2023	11-08-2023	31	8.7	10.7 as on 15-06-2023	2,386
48	21-07-2023	21-08-2023	31	8.75	10.75 as on 15-07-2023	2,397
49	27-07-2023	27-08-2023	31	8.75	10.75 as on 15-07-2023	2,397
50	07-08-2023	07-09-2023	31	8.75	10.75 as on 15-07-2023	2,397
51	08-08-2023	08-09-2023	31	8.75	10.75 as on 15-07-2023	2,397
52	11-08-2023	11-09-2023	31	8.75	10.75 as on 15-07-2023	2,397
53	21-08-2023	21-09-2023	31	8.75	10.75 as on 15-08-2023	2,397
54	27-08-2023	27-09-2023	31	8.75	10.75 as on 15-08-2023	2,397
55	07-09-2023	30-09-2023	23	8.75	10.75 as on 15-08-2023	1,779

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

56	08-09-2023	30-09-2023	22	8.75	10.75 as on 15-08-2023	1,701
57	11-09-2023	30-09-2023	19	8.75	10.75 as on 15-08-2023	1,469
58	21-09-2023	30-09-2023	9	8.75	10.75 as on 15-08-2023	696
59	27-09-2023	30-09-2023	3	8.75	10.75 as on 15-08-2023	232
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 10,000						
1	16-05-2022	16-06-2022	31	7.5	9.5 as on 15-05-2022	80
2	16-06-2022	16-07-2022	30	7.7	9.7 as on 15-06-2022	79
3	16-07-2022	16-08-2022	31	7.8	9.8 as on 15-07-2022	83
4	16-08-2022	16-09-2022	31	8	10.0 as on 15-08-2022	84
5	16-09-2022	16-10-2022	30	8	10.0 as on 15-09-2022	82
6	16-10-2022	16-11-2022	31	8.25	10.25 as on 15-10-2022	87
7	16-11-2022	16-12-2022	30	8.35	10.35 as on 15-11-2022	85
8	16-12-2022	16-01-2023	31	8.75	10.75 as on 15-08-2023	91
9	16-01-2023	16-02-2023	31	8.6	10.6 as on 15-01-2023	90
10	16-02-2023	16-03-2023	28	8.7	10.7 as on 15-02-2023	82
11	16-03-2023	16-04-2023	31	8.7	10.7 as on 15-03-2023	90

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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

12	16-04-2023	16-05-2023	30	8.7	10.7 as on 15-04-2023	87
13	16-05-2023	16-06-2023	31	8.7	10.7 as on 15-05-2023	90
14	16-06-2023	16-07-2023	30	8.7	10.7 as on 15-06-2023	87
15	16-07-2023	16-08-2023	31	8.75	10.75 as on 15-07-2023	91
16	16-08-2023	16-09-2023	31	8.75	10.75 as on 15-08-2023	91
17	16-09-2023	30-09-2023	14	8.75	10.75 as on 15-08-2023	41

INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 100,000

1	25-05-2022	25-06-2022	31	7.5	9.5 as on 15-05-2022	806
2	25-06-2022	25-07-2022	30	7.7	9.7 as on 15-06-2022	797
3	25-07-2022	25-08-2022	31	7.8	9.8 as on 15-07-2022	832
4	25-08-2022	25-09-2022	31	8	10.0 as on 15-08-2022	849
5	25-09-2022	25-10-2022	30	8	10.0 as on 15-09-2022	821
6	25-10-2022	25-11-2022	31	8.25	10.25 as on 15-10-2022	870
7	25-11-2022	25-12-2022	30	8.35	10.35 as on 15-11-2022	850
8	25-12-2022	25-01-2023	31	8.75	10.75 as on 15-08-2023	913
9	25-01-2023	25-02-2023	31	8.6	10.6 as on 15-01-2023	900

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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

10	25-02-2023	25-03-2023	28	8.7	10.7 as on 15-02-2023	820
11	25-03-2023	25-04-2023	31	8.7	10.7 as on 15-03-2023	908
12	25-04-2023	25-05-2023	30	8.7	10.7 as on 15-04-2023	879
13	25-05-2023	25-06-2023	31	8.7	10.7 as on 15-05-2023	908
14	25-06-2023	25-07-2023	30	8.7	10.7 as on 15-06-2023	879
15	25-07-2023	25-08-2023	31	8.75	10.75 as on 15-07-2023	913
16	25-08-2023	25-09-2023	31	8.75	10.75 as on 15-08-2023	913
17	25-09-2023	30-09-2023	5	8.75	10.75 as on 15-08-2023	147
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 262,636						
1	13-06-2022	13-07-2022	30	7.5	9.5 as on 15-05-2022	2,050
2	13-07-2022	13-08-2022	31	7.7	9.7 as on 15-06-2022	2,163
3	13-08-2022	13-09-2022	31	7.8	9.8 as on 15-07-2022	2,185
4	13-09-2022	13-10-2022	30	8	10.0 as on 15-08-2022	2,158
5	13-10-2022	13-11-2022	31	8	10.0 as on 15-09-2022	2,230
6	13-11-2022	13-12-2022	30	8.25	10.25 as on 15-10-2022	2,212
7	13-12-2022	13-01-2023	31	8.35	10.35 as on 15-11-2022	2,308

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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

8	13-01-2023	13-02-2023	31	8.75	10.75 as on 15-08-2023	2,397
9	13-02-2023	13-03-2023	28	8.6	10.6 as on 15-01-2023	2,135
10	13-03-2023	13-04-2023	31	8.7	10.7 as on 15-02-2023	2,386
11	13-04-2023	13-05-2023	30	8.7	10.7 as on 15-03-2023	2,309
12	13-05-2023	13-06-2023	31	8.7	10.7 as on 15-04-2023	2,386
13	13-06-2023	13-07-2023	30	8.7	10.7 as on 15-05-2023	2,309
14	13-07-2023	13-08-2023	31	8.7	10.7 as on 15-06-2023	2,386
15	13-08-2023	13-09-2023	31	8.75	10.75 as on 15-07-2023	2,397
16	13-09-2023	30-09-2023	17	8.75	10.75 as on 15-08-2023	1,314
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 656,590						
1	26-09-2022	26-10-2022	30	8	10.0 as on 15-09-2022	5,396
2	26-10-2022	26-11-2022	31	8.25	10.25 as on 15-10-2022	5,715
3	26-11-2022	26-12-2022	30	8.35	10.35 as on 15-11-2022	5,585
4	26-12-2022	26-01-2023	31	8.75	10.75 as on 15-08-2023	5,994
5	26-01-2023	26-02-2023	31	8.6	10.6 as on 15-01-2023	5,911
6	26-02-2023	26-03-2023	28	8.7	10.7 as on 15-02-2023	5,389

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

7	26-03-2023	26-04-2023	31	8.7	10.7 as on 15-03-2023	5,966
8	26-04-2023	26-05-2023	30	8.7	10.7 as on 15-04-2023	5,774
9	26-05-2023	26-06-2023	31	8.7	10.7 as on 15-05-2023	5,966
10	26-06-2023	26-07-2023	30	8.7	10.7 as on 15-06-2023	5,774
11	26-07-2023	26-08-2023	31	8.75	10.75 as on 15-07-2023	5,994
12	26-08-2023	26-09-2023	31	8.75	10.75 as on 15-08-2023	5,994
13	26-09-2023	30-09-2023	4	8.75	10.75 as on 15-08-2023	773
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 138,450						
1	13-03-2023	13-04-2023	31	8.7	10.7 as on 15-02-2023	1,258
2	13-04-2023	13-05-2023	30	8.7	10.7 as on 15-03-2023	1,217
3	13-05-2023	13-06-2023	31	8.7	10.7 as on 15-04-2023	1,258
4	13-06-2023	13-07-2023	30	8.7	10.7 as on 15-05-2023	1,217
5	13-07-2023	13-08-2023	31	8.7	10.7 as on 15-06-2023	1,258
6	13-08-2023	13-09-2023	31	8.75	10.75 as on 15-07-2023	1,264
7	13-09-2023	30-09-2023	17	8.75	10.75 as on 15-08-2023	693
					TOTAL DELAYED INTEREST as on 30/09/2023	7,21,839

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

25. Accordingly, the point raised above is answered in the Affirmative.
26. **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/00121/2023** is hereby allowed.

The respondent is directed to pay a sum of **Rs.7,21,839/- (Rupees Seven Lakh Twenty One Thousand Eight Hundred and Thirty Nine only)** towards delay period interest to the 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

