

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ, ಬೆಂಗಳೂರು
Karnataka Real Estate Regulatory Authority, Bengaluru
ನಂ: 1/14, ನೆಲಮಹಡಿ, ಸಿಲ್ವರ್ ಜ್ಯೂಬಿಲಿ ಬ್ಲಾಕ್, ಯುನಿಟಿ ಬಿಲ್ಡಿಂಗ್ ಹಿಂಭಾಗ, ಸಿ.ಎಸ್.ಐ.ಕಾಂಪೌಂಡ್,
3ನೇ ಕ್ರಾಸ್, ಮಿಷನ್ ರಸ್ತೆ, ಬೆಂಗಳೂರು-560027.

BEFORE ADJUDICATING OFFICER, RERA
BENGALURU, KARNATAKA
Presided by Sri K PALAKSHAPPA
Adjudicating Officer
Date: 4th JUNE 2020

Complaint No.	CMP/190525/0003134
Complainant	SPVNV Bhadram #403, 4 th Floor, Lotus Anagha Apartmnts, Shankar NAG Road, Domlur, Near BDA Complex Bengaluru-560071 Rep.by: Sri Srinivas, C.H, Advocate
Opponent	Value Designbuild Pvt. Ltd, 301, 302, VDB Sentai, R.Narayanapura Main Road, Whitefield Road, Bengaluru - 560066 Rep.by:Sri Dilipkumar, Advocate

J U D G E M E N T

1. Bhadram, the complainant has filed this complaint bearing Complaint no. CMP/190525/0003134 under Section 31 of RERA Act against the project "VDB Azure" developed by Value Designbuild Pvt. Ltd., seeking for the relief of refund of amount, as he is the consumer in the said project. The facts of the complaint is as follows:

An mount of Rs.22600000/- was paid as own contribution to Value design builder towards the

D. Srinivas

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purchase of flats nos.1503, 1507,1602 and 1603 in their venture vdb Azure at Sy.no.136, Khata no.570/15, Gunjur village, Warthur Hobli, Bangalore East Taluk-560087. And another amount of Rs.24000000/- was paid through hdfc ltd on 06-02-2017. And another amount of Rs.8000000/- was paid by hdfc ltd to Value designbuild pvt.ltd on 10-03-2017 vide hdfc ltd's chq.nos 893485 and 893487. But we noticed that the construction was never progressed and construction work was at a stand still. Many a times i called the Managing Director of Value designbuild pvt.ltd, M. Koshy Varghese, and he always given us assurances about starting the work and completing it immediately and promised to pay the EMIs to hdfc ltd till the completion of the project. But he never kept his promise and umpteen number of calls to him and his office and several visits to his office yielded no results. Mr. Koshy Varghese had been making false promises and paid not even single rupee towards the EMIs. Meanwhile hdfc ltd had presented our cheque, given to them as security at the time of agreement, for Rs.22500000/- which was not honoured due to our stop payment instructions. hdfc had filed a case under 138 in the fast track court. This was taken to the notice of Mr. Koshy Varghese and we pleaded with him to clear the over due EMIs. i also begged him to clear me of this hdfc ltd's case by paying the amount to them. He never cared for my requests and begging and started talking and acting very rough and arrogant. He asked me to do whatever i can and said there is no way he will pay a single rupee either to me or to hdfc ltd. Even none of the staff of Value designbuild pvt.ltd are responsive or helpful. This is the most dis organised Organisation i came across in 35 years of professional life. It is very clear now that Mr. Koshy Varghese, the Managing Director

Dear
04/06/2018

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ, ಬೆಂಗಳೂರು

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of Value Designbuild pvt.ltd, is cheating gullible people like me. And also he is not human enough to understand the plight of people facing cases because of him and he doesn't want to care for the fears of gullible people like me of further cases by hdfc ltd for the recovery of their loans. The construction had not moved and inch since the agreement and payment are done. It clearly shows the intention of Mr. Koshy Varghese's plan to cheat the innocent home buyers. This project is financed by hdfc ltd and this project was commenced in the year of 2011 .

Relief Sought from RERA :Complete refund of the monies paid by us and hdfc

2. After issuance of the notice by this authority, the complainant has not appeared and the respondent appeared through his counsel Sri Dilip Kumar. Thereafter, the complainant and his counsel Sri Srinivasa C.H appeared and filed written objections.
3. The respondent has also filed his objections in detail.
4. After filing the objections, I have heard the arguments.
5. The point that arise for my consideration is:
 - a. Whether the complainant is entitled for the Refund of the amount?
 - b. If so, what is the order?
6. My answer to the above points are affirmative for the following

Devi
04/06/2014

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REASONS

7. This complaint is filed by the complainant seeking for the refund of the amount given to the developer and also to HDFC Bank. At the time of the argument, the learned counsel for the complainant submits that he has paid Rs.2,26,00,000/- as his self contribution to the developer and Rs.3,20,00,000/- released by the bank. He further submits that out of this amount, the developer has returned Rs.1,25,00,000/-. But it is alleged that rest of the amount has not been returned by the developer and therefore, an award has to be passed.

8. In the written arguments, the complainant has given the details by stating that he has entered into agreement of sale with the developer on 24/01/2017 with respect to flats bearing Nos.1503, 1507 situated in 15th floor 1602 and 1603 situated in 16th floor. According to the complainant, the total consideration amount which has been paid by him to the developer was Rs.5,46,00,000/- . In para 5 of his written arguments he has given details regarding the self contribution of Rs.2,26,00,000/-, which reads as under:

“The complainant has paid Rs.2.26.00,000/- (Rupees two crore twenty six lakhs only) as his own contribution to the respondent is as follows:

1. Rs.5,00,000/- was paid on 30/01/2017 through RTGS
2. Rs.25,00,000/- was paid on 31/01/2017 through RTGS
3. Rs.39,00,000/- was paid on 01/02/2017 through RTGS
4. Rs.20,00,000/- was paid on 03/03/2017 through RTGS
5. Rs.17,00,000/- was paid on 03/03/2017 through RTGS
6. Rs.40,00,000/- was paid on 07/01/2017 through RTGS
7. Rs.40,00,000/- was paid on 09/01/2017 through RTGS
8. Rs.40,00,000/- was paid on 09/01/2017 through RTGS

Peru
04/06/2017

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ, ಬೆಂಗಳೂರು

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Rs.2,26,00,000/- (Rupees two crore twenty six lakhs only)

The complainant has further paid Rs.3,20,00,000/- (Rupees three crores twenty lakhs only) to the respondent by availing loan from the HDFC Ltd as follows:

- 1.Rs.80,00,000/-(Rupees eighty lakhs only) was paid on 16/02/2017
2. Rs.80,00,000/-(Rupees eighty lakhs only) was paid on 16/02/2017
- 3.Rs.40,00,000/-(Rupees forty lakhs only) was paid on 10/03/2017
4. Rs.40,00,000/-(Rupees forty lakhs only) was paid on 10/03/2017

Rs.3,20,00,000/- (Rupees three crore twenty lakhs only)

9. In furtherance to the above said pleadings, it is said that the respondent-developer has transferred Rs.91,00,000/- to the Bank account of the son of the complainant and Rs.24,00,000/- to the bank account of his wife and Rs.10,00,000/- to his account. By this way, it is the case of the complainant that totally he has received Rs.1,25,00,000/- from the developer. Therefore, it is his case that the balance amount of Rs.4,21,00,000/- is still due from the developer.

10. Per contra, the learned counsel for the developer has filed his detailed written objections wherein he contended that the agreement had executed by the complainant so far as flats bearing Nos.1503, 1507,1602 and 1603 is admitted. But he denied that the complainant had paid Rs.2,40,00,000/- through HDFC Bank on 06/02/2017 is

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false one. Further, it is alleged that Rs.80,00,000/- was paid by HDFC Bank on 10/03/2017 if also false one.

11.The developer has further contended that:

- The respondent company is giving actual facts of the case which has been suppressed by the complainant is that the complainant entered into an agreement of sale with the respondent company to purchase residential apartment bearing No.1602 and 1603, 16th floor of VDB Azure for sale consideration of Rs.2,17,71,000/- including the undivided share and that without paying anything to the respondent company the complainant entered into an agreement of sale with the promise that he would get the loan sanctioned HDFC Ltd., and that he has requested to enter into tripartite agreement with the HDFC Ltd., complainant and the respondent company have enter into tripartite agreement in which it is, clearly mentioned that in the event of cancelling the sale agreement by the purchaser (complainant) then the developer (Respondent company shall be liable to refund the amount directly to HDFC Ltd., and there was no provision in the contract to pay money to the purchaser when the purchaser purchases the property from the housing loan. The respondent submits that after entering into the tripartite agreement with the HDFC ltd., the complainant and the respondent company, the HDFC Ltd., disbursed an loan amount of Rs.1,20,00,000/- (one crore twenty lakhs only) on 16/02/2017 and another sum of Rs.40,00,000/- has been transferred to the account of the respondent company on 10/03/2017 and that in respect of the flat No.1602 and 1603 the HDFC has

Devi
04/06/2017

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transferred a total sum of Rs.1,60,00,000/- leaving the balance of Rs.57,71,000/- out of total sale consideration of Rs.2,17,71,000/-.

- The respondent company submits that the complainant entered into an agreement of sale with the respondent company to purchase residential apartment bearing No.1503 and 1507, 15th floor of VDB Azure for sale consideration of Rs.1,99,93,600/- including the undivided share and that without paying anything to the respondent company the complainant entered into entered into an agreement of sale with the promise that he would get the loan sanctioned from HDFC and that he has requested to enter into tripartite agreement with the HDFC Ltd., complainant and the respondent company have entered into tripartite agreement in which it is clearly mentioned that in the event of cancelling the sale agreement by the purchaser (complainant) then the developer (respondent company) shall be liable to refund the amount directly to HDFC Ltd., and there was no provision in the contract to pay money to the purchaser when the purchaser purchases the property from the housing loan. The respondent submits that after entering into the tripartite agreement with HDFC Ltd., the complainant and the respondent company, the HDFC Ltd., disbursed an loan amount of Rs.1,20,00,000/- (One crore twenty lakhs only) on 16/02/2017 and another sum of Rs.40,00,000/- has been transferred to the account of the respondent company on 10/03/2017 and that in respect of the flat No.1503 and 1507 the HDFC has transferred a total sum

Peru
06/06/2017

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ, ಬೆಂಗಳೂರು

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of Rs.1,60,00,000/- leaving the balance of Rs.39,99,360/- out of total sale consideration of Rs.1,99,93,600/-.

- The respondent submits that after disbursement of the loan from HDFC Ltd., the complainant has cancelled the sale agreement and started to demand for refund of the amount and that induced the respondent company that if the respondent refund the amount the same would be deposited in the loan account thereby compliance of tripartite agreement by the complainant and the respondent and on believing the say of the complainant the respondent company has transferred a sum of Rs.91,00,000/- to the account of the SP Raghavendra who is none other than the director of the respondent company at the request of the respondent by way of bank to bank transfer and another sum of Rs.24,68,142/- has been transferred to the account of Lakshmi who is none other than another director of the respondent company and that the respondent company has refunded a sum of Rs.1,15,68,142/- directly to the complainant company, a sum of Rs.10,00,000/- has been transferred to the respondent on 18/04/2017 and a sum of Rs.4,31,858/- has been paid to the one Harish by way of cheque payment who is associate of the complainant and further a sum of Rs.2,52,214/- has been paid directly to the HDFC Ltd., on 11/03/2019 and that a total sum of Rs.1,32,52,214/- has been refunded to the complainant which fact has been suppressed by the complainant in his complaint and that the complaint has to be dismissed for suppression of material fact. Out of the total amount received by the respondent through HDFC Ltd., i.e.,

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04/06/2019

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ, ಬೆಂಗಳೂರು

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Rs.3,20,00,000/- a sum of Rs.1,30,00,000/- has been refunded to the respondent except direct payment to the bank of Rs.2,52,214/-. Out of receipt of Rs.1,30,00,000/- the complainant has failed to deposit the same as per the tripartite agreement to the HDFC bank Ltd., thereby committed criminal breach of trust and the complainant induced the respondent to refund the amount with false representation that he will deposit the same to the loan account but has failed to do so and if the respondent would not have transferred such huge amount to the complainant, the copy of the bank statement showing the transfer of Rs.1,30,00,000/- into the account of the complainant are produced herewith and marked as Annexure A and B, the copy of the bank statement reflects the payment of the account of the HDFC Ltd., is produced herewith and marked as Annexure-C.

12. The above contention taken by the developer reveals the relationship with the complainant. The payments made by the complainant are admitted and re-payment made to the complainant is also admitted with some difference. The developer has denied the bank loan in full. I would say that it is the responsibility of the developer to discharge the bank loan. Of course the developer has said that he has not received the loan of Rs. 3,20,00,000/- as alleged. In order to meet the same the counsel for the complainant has filed a memo giving details of payment.

Done
04/06/2020

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**PAYMENTS MADE TO VALUE DESIGN BUILD PVT LTD-BY
 INTEGRATED CARGO & COURIER SOLUTION**

Date	Particulars	CH.NO.	MODE	Debit
30/01/2017	NEFT to VALUE DESIGN BUILD PVT LTD Ref:0636063011400135 dt:30012017 SL:000087 Dest: HDFC000523		TRF	5,00,000/-
31/01/2017	RTGS TO VALUE DESIGN BUILD PVT LTD UTR: CORPR1201701310636009 Bk cd: HDFC000523		TRF	2,500,000/-
01/02/2017	RTGS TO VALUE DESIGN BUILD PVT LTD UTR: CORPR9201702010636000 5 Bk cd: HDFC0000523	45038	TRF	3,900,000/-
03/03/2017	RTGS TO VALUE DESIGN BUILD PVT LTD UTR: CORPR917030306360007 Bk cd: HDFC0000523		TRF	17,00,000/-
07.03.2017	RTGS TO VALUE DESIGN BUILD PVT LTD UTR: CORPR9201703070636000 3 Bk cd: HDFC0000523			40,00,000/-
09.03.2017	RTGS TO VALUE DESIGN BUILD PVT LTD UTR: CORPR9201703090636000 5 Bk cd: HDFC0000523			40,00,000/-

Devi
 04/06/2020

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09.3.2017	RTGS TO VALUE DESIGN BUILD PVT LTD UTR: CORPR9201703090636000 7 Bk cd: HDFC0000523		40,00,000/-
			2,26,00,000/-

PAYMENTS BY DD-HDFC LTD.

Date	Particulars	CH.NO.	MODE	Debit
6/02/2017	DD VALUE DESIGN BUILD PVT LTD a/c no. 05230350002448 HDFC Bengaluru			1,20,00,000/-
06/02/2017	DD VALUE DESIGN BUILD PVT LTD a/c no. 05230350002448 HDFC Bengaluru			1,20,00,000/-
10/03/2017	HDFC			40,00,000/-
10/03/2017	HDFC			40,00,000/-
				3,20,00,000/-

[Handwritten Signature]
04/06/2020

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ, ಬೆಂಗಳೂರು
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13. The developer simply has denied the disbursement of the loan amount where as the complainant has proves the payments. The refund of Rs. 1,25,00,000/- is a proof of transaction. It is alleged by the complainant that the developer has not at all shown the development of the project. Adding to this the developer himself has said that NCLT has passed an order which reads as under:

The respondent company submits that the proceedings against the respondent is not maintainable as the complaint has been filed by the complainant when the order passed by the Hon'ble National Company Law Tribunal IN CP no.46/BB/2018 was in force in which the Hon'ble National Law Tribunal has passed an order dated 10.01.2019 in which the Hon'ble Tribunal has passed as the following Moratorium is declared prohibiting all of the following namely a) The institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of Law, tribunal, arbitration, panel or other authority.

14. By going through the same the developer is facing the trial before the Hon'ble NCLT and there is a moratorium order which is in force. But the same was denied and produced the copy of the order passed by the Hon'ble NCLT and submitted that in view of the order by NCLT the matter is closed. In this regard it is the say of the complainant that since the matter before NCLT is closed this authority has to pass suitable orders.

Penu
04/06/2020

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ, ಬೆಂಗಳೂರು

Karnataka Real Estate Regulatory Authority, Bengaluru

ನಂ: 1/14, ನೆಲಮಹಡಿ, ಸಿಲ್ವರ್ ಜ್ಯೂಬಿಲಿ ಬ್ಲಾಕ್, ಯುನಿಟಿ ಬಿಲ್ಡಿಂಗ್ ಹಿಂಭಾಗ, ಸಿ.ಎಸ್.ಐ.ಕಾಂಪೌಂಡ್,
3ನೇ ಕ್ರಾಸ್, ಮಿಷನ್ ರಸ್ತೆ, ಬೆಂಗಳೂರು-560027.

15. At the time of argument the counsel for the developer has submitted that the complainant has not disclosed all the facts and he has failed to prove that the due as alleged by him. It is also submitted that the complainant has sworn to false affidavit. But the complainant has produced the bank statement with all the details. The above document does not speak false figures. Only at the time of arguments he submitted that the complainant has failed to prove his case. Per contra the complainant submits that he is paying EMI to the bank. The bank has instituted the criminal case u/s138 of NI Act for recovery of the due amount. It was submitted on behalf of the complainant that in case the EMI was being paid by the developer regularly why the Authority has taken the action against me was the question posed by the counsel for the complainant. I would like to say that the developer is facing the trail before the Hon'ble NCLT itself proves the non-completion of the project. As per S.19(4) of the Act, the developer either is liable to pay delay compensation or refund of the amount whenever project is stalled for any reason. However in view of the pendency of NCLT case and order of Moratorium the complainant had to approach the NCLT for recovery of the said amount but recently on behalf of the complainant a memo on 30/05/2020 where the NCLT Delhi has passed the order as under:
Heard Sri Raghuram Cadambi along with Sri Varun S learned Counsel for the applicant (HDFC Ltd) Sri Ravi Shankar Devarakonda, learned IRP and Ms. Sunita Srivivas, learned Counsel for the Petitioner and Sri Abhijit Atur, learned Counsel for the Respondent.

I.A. No.224/2019 is allowed by dismissing the main company petition bearing No. CP (IB) No. 46/IB/2018 by separate order

Deu
04/06/2020

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ, ಬೆಂಗಳೂರು
Karnataka Real Estate Regulatory Authority, Bengaluru

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3ನೇ ಕ್ರಾಸ್, ಮಿಷನ್ ರಸ್ತೆ, ಬೆಂಗಳೂರು-560027.

Ongoing through the order copy it reveals that NCLT has passed the order by dismissing main company petition bearing No. CP (IB)No. 46/BB/2018. It means the complainant can continue this complaint here since the company petition filed before NCLT Bengaluru is no more pending now.

Now the only one point remained for my consideration as to the difference in repayment of Rs. 7,00,000/-out of Rs. 1,32,52,214/- since the complainant has admitted repayment of Rs. 1,25,000/-, In this regard it is his say that the developer has paid Rs. 2,52,214/-directly to the HDFC bank and a sum of Rs. 4,31,858/-has been given to one Harish. But who is this Harish ? not explained. Was it paid on behalf of the complainant? No evidence. Hence, the complainant has denied the same in his recent memo. Except the statement made in the objection statement the developer has not placed any other evidence regarding payment of Rs. 4,31,858/-to one Harish. When the complainant has denied it, then the developer ought to have prove the payment. Hence, I hold that the developer has utterly failed to prove the same. So for as payment of Rs. 2,52,214/-to the bank is not strongly denied by the complainant. I would say that it is the duty of the developer to discharge the bank loan in full whatever it is due. With this observation I hold that this complaint deserves to be allowed.

16. Before passing the final order I would like to say that as per section 71(2) of RERA the complaint shall be disposed off by the Authority within 60 days from the date of receipt of the complaint. This complaint is filed

Peru
04/06/2020

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ, ಬೆಂಗಳೂರು
Karnataka Real Estate Regulatory Authority, Bengaluru
ನಂ: 1/14, ನೆಲಮಹಡಿ, ಸಿಲ್ವರ್ ಜ್ಯೂಬಿಲಿ ಬ್ಲಾಕ್, ಯುನಿಟ ಬಿಲ್ಡಿಂಗ್ ಹಿಂಭಾಗ, ಸಿ.ಎಸ್.ಐ.ಕಾಂಪೌಂಡ್,
3ನೇ ಕ್ರಾಸ್, ಮಿಷನ್ ರಸ್ತೆ, ಬೆಂಗಳೂರು-560027.

on 25/05/2019. In this case the complainant and the developer were present on 12/06/2019. Much time has been consumed to submit on the pendency of petition before NCLT. In the meanwhile on account of natural calamity COVID-19 the whole nation was put under lock down completely from 24/03/2020 till 17/05/2020 and as such this judgment could not be passed and as such it is with some delay. With this observation, I proceed to pass the following.

ORDER

- a. The complaint No. CMP/190525/3134 is hereby allowed.
- b. The developer is hereby directed to pay Rs. 1,01,00,000/- to the complainant.
- c. The developer is hereby directed to pay simple interest @ 9% per annum on the respective amount paid on the respective date by deducting the payment of Rs. 1,25,00,000/- on the respective date.
- d. The developer is directed to pay simple interest @ 2% above the MCLR of SBI on the amount available as on 01/05/2017 till the realisation of entire amount.
- e. The developer is also directed to discharge the loan amount along with its interest, EMI whatever amount if paid by the complainant on behalf of the developer, EMI if due after deducting the EMI if paid by the developer and any other statutory charges.
- f. The developer is also directed to pay Rs. 5000/- as cost.
- g. The complainant is hereby directed to execute the cancellation of agreement of sale after the realisation of entire amount.
- h. Intimate the parties regarding the Order.

(Typed as per Dictates, Verified, Corrected and Pronounced
on 04/06/ 2020)

(K. PALAKSHAPPA)
Adjudicating Officer

NOT AN OFFICIAL COPY

REVISION IN COMPLAINT No. 3134/2019.

BETWEEN:

Integrated Cargo and courier solutions

COMPLAINANT

AND

VALUE DESIGNBUILD PVT LTD

RESPONDENT

JOINT SETTLEMENT MEMO

The above-mentioned parties most respectfully submit as follows.

1. The Complainants had filed the above complaint against the Respondent seeking for refunding of the amount paid by the Complaint with interest as contemplated under the RERA Act and Rules and also to close the bank loan availed by the Complainant for the Apartment Unit booked by the Complainant and for such other reliefs.
2. This Hon'ble Court was pleased to allow the complaint by an order dated 04/06/2020 by allowing the petition and the verbatim of the order is as follows:
 - A. The complaint NO.CMP/190525/3134 is hereby allowed.
 - B. The developer is hereby directed to pay Rs.1,01,00,000/- to the complainant.
 - C. The developer is hereby directed to pay simple interest @ 9% per annum on the respective amount paid on the respective date by deducting the payment of Rs.1,25,00,000/- on the respective date.
 - D. The developer is directed to pay simple interest @2% above the MCLR of SBI on the amount available as on 01/05/2017 till the realization of entire amount.
 - E. The developer is also directed to discharge the loan amount along with its interest, EMI whatever amount if paid by the complainant on behalf of the developer, EMI if due after deducting the EMI if paid by the developer and any other statutory charges.
 - F. The developer is also directed to pay Rs.5,000/- as cost.
 - G. The complainant is hereby directed to execute the cancellation of agreement of sale after the realization of entire amount.
 - H. Intimate the parties regarding the order.

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v
Bhadhew)

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3. In the interregnum, with the intervention of this Hon'ble Authority, friends and well-wishers, both the parties to the above complainant have mutually discussed and arrived at an amicable settlement with respect to the total amount of Rs. 3,20,00,000/- borrowed from HDFC Bank, Bangalore vide loan a/c no. 620717443 subject to certain terms and conditions mentioned herein below. ~~633041579~~

Both the parties have decided that, the mutually agreed terms shall be reduced into writing for the sake of clarity and to avoid future complications and the same are as under:

4. The complainant and the respondent do hereby admits that the complainant had borrowed loan amount of Rs. 3,20,00,000/- from HDFC Bank, Bangalore for the purchase of four apartments units i.e. 1502, 1503, 1602 and 1603 from the respondent in multi-storied apartments being constructed by them in the name and style as "VDB AZURE" under the two sale agreements dated 24.01.2017. The entire loan amount Rs. 3,20,00,000/- was credited to the account of the respondent. After that the respondent has retransferred Rs.1,20,00,000/- to the complainant. Due to some misunderstanding between them, the complainant has filed this complaint before this authority with prayer as stated above.
5. In view the settlement the complainant has agreed to refund/clear aforesaid amount of Rs.1,20,00,000/- (Rupees One Crore two Crores Only to HDFC Bank directly along with interest applicable to Rs.1,20,00,000/-. If the complainant has paid any amount to HDFC bank with respect to his aforesaid liability amount Rs.1,20,00,000/- then the complainant shall pay the remaining balance amount to the HDFC Bank along with interest and would close the liability to such extent with the HDFC bank.
6. The Respondent has agreed to settle the dues viz. received by him from HDFC bank directly i.e. Rs.2,00,00,000/- to the HDFC bank along with interest till the date of its clearance which is applicable to the extent of Rs.2,00,00,000/-, If the respondent has paid any amount to HDFC bank with respect to their aforesaid liability amount Rs.2,00,00,000/- then the respondent shall pay the remaining balance amount to the HDFC Bank along with interest and would close the liability to such extent with the HDFC bank.

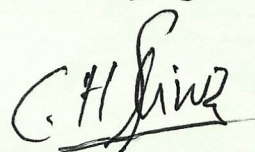
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(Sd/-)

UP

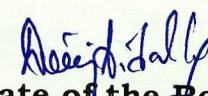
7. The complainant and the Respondent in the event deposit the loan amount as stated above both of them should cooperate with each other to close the loan account so that the interest of the both the party is protected in view of the CIBIL and other statutory issues. Further, the complainant and the Respondent shall also pay/repay any and all outgoings chargeable by the HDFC Ltd towards closure of the loan and such other any expenses, interest or any other charges which is not attributable to the extent of their share only.
8. The Complainant and the Respondent has accepted the above said proposal and they have agreed to close the loan account in the above said manner and would take responsibility of the loan account to the extent of their share as agreed above.
9. Upon full and final settlement of accounts with the HDFC bank the Complainant shall execute necessary deed of Cancellation of Agreement of Sale with respect to the apartment unit allotted to then in the project as required by the Respondent.
10. The complainant and respondent shall inform the HDFC bank with respect to the aforesaid settlement. Further, the respondent shall make sure that HDFC bank, Bangalore shall not make any claim against the complainant in future with respect to its aforesaid liable amount of Rs.200,00,000/- along with interest towards the closer of loan account as stated above.
11. Both the parties have signed this Joint Memo out of their free will and desire and without any undue influence, fraud or coercion from anybody.

WHEREFORE, the Complainant and Respondent pray that, this Hon'ble Court may kindly be pleased to take this Joint Settlement Memo on record and dispose of the matter in terms of this Memo for settlement by modifying the earlier order, in the interest of justice and equity.


Complainant


Advocate for the Complainant


Respondent


Advocate of the Respondent

Place: Bengaluru

Date: 16.04.2022



ಕರ್ನಾಟಕ ಲಿಯಲ್ ಎಸ್ಕೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ

ಕಡತದ ಸಂಖ್ಯೆ Comp. No. 3134

ಪುಟ ಸಂಖ್ಯೆ

ವಿಷಯ Integrate Cargo & Courier Solutions
VDB Azure.

ಕಂಡಿಕೆ
ಸಂಖ್ಯೆ

ಟಿಪ್ಪಣಿ ಮತ್ತು ಅದೇಶಗಳು

CMP-3134

16.04.2022

As per the oral request of both parties and their Advocates the execution proceedings in connection with the above case is taken-up for amicable settlement, in the National Lok Adalat to be held on 25.06.2022.

Sri. C.H.S Advocate present on behalf of SVS Law Chambers for the complainant and Sri. I.S.D. Advocate for the respondent also Sri. SPVNV Bhadram the Managing Partner representing the complainant and Sri. Koshy Varghese for the respondent present, in the pre-Lok-Adalat sitting held on 16.04.2022, the matter is settled in terms of joint settlement memo dated: 16.04.2022. The settlement entered between the parties is voluntary and legal one. The settlement is accepted and consequently the execution proceedings in the above case have been closed as settled between the parties in terms of above joint memo. For consideration of joint memo and award, matter is referred to Lok-Adalat to be held on 25.06.2022.

spv:
(SPVNV Bhadram)

||

KOSHY VARGHESE

16/4/22
Judicial Conciliator.

16/4/22
Advocate Conciliator.

C.H. Srinivas
Advocate for complainant
[C.H. SRINIVAS]

Advocate
(DILIP KUMAR . I.S.)

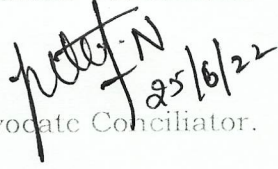
25.06.2022

Before the Lok-Adalath

The case taken up before the Lok-Adalat. The joint memo dated: 16.04.2022 filed by both the parties and their Advocates is hereby accepted. Hence, the matter settled before the Lok-Adalat as per joint memo.

The execution proceedings in the above case stands disposed off as closed accordingly.


Judicial Conciliator.


Advocate Conciliator.

KARNATAKA STATE LEGAL SERVICES AUTHORITY
BEFORE THE LOK ADALAT
IN THE KARNATAKA REAL ESTATE REGULATORY AUTHORITY AT
BENGALURU

DATED: 25TH DAY OF JUNE 2022

: CONCILIATORS PRESENT:

Sri: I. F. Bidari

..... Judicial Conciliator

AND

Sri/Smt.: Preethi N

..... Advocate conciliator

COMPLAINT NO: CMP/190525/0003134

Between

SPVNV Bhadram

Integrate Cargo and courier solutions
(In Person)

..... Complainant/s

AND

1). Value Designbuild Pvt. Ltd.,

.....Respondent/s

(By: Authorized Person of the Respondent)

Award

The dispute between the parties having been referred for determination to the Lok Adalat and the parties having compromised/settled the matter, in terms of joint memo dated: 16.04.2022 filed during the pre Lok Adalat sitting on dated: 16.04.2022, same is accepted. The settlement entered between the parties is voluntary and legal one.

The complaint stands disposed off in terms of the joint memo and joint memo is ordered to be treated as part and partial of the award.


Judicial conciliator


Advocate conciliator