

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

Dated 27th of November 2019

COMPLAINT No. CMP/180314/0000573

SVLN SRIDHAR RAO,

....Complainant

No. D 304, Salarpuria Symphony,
8/2, 44/2, 44/3, Chikkatobur,
Hosur Road, Electronic City post,
Bengaluru Urban - 560100.

VERSUS


SJR PRIME CORP,

....Respondent

SJR Primus,
7th Floor, Koramangala Industrial Estate,
Bengaluru Urban - 560095.

This complaint is filed against the project "**SJR Crystal Cove**". The complaint in brief is as under:-

- (1) That he booked a row house in august 2015, by paying Rs. 10,00,000/- booking amount followed by Rs. 40,00,000/-.
- (2) Due to financial reasons the complainant backed out of the project and builder said that Rs. 10,00,000/- would be deducted and the balance will be paid in three to six months. After negotiations the promoter agreed to deduct only Rs. 3,00,000/- and agreed to return Rs. 47,00,000/-.
- (3) The builder is yet to return the balance of amount.

 27/11/19

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In view of these averments, the complainant has requested for refund of the balance of amount along with interest.

Notices were issued to both the sides and proceedings conducted.

Notice to the promoter was also issued under Section 3 read with Section 4 of the Real Estate (Regulation and Development) Act, 2016 for non registration of the project.


Sri. H N Narendra Dev and other Advocates have filed vakalat on behalf of the complainant. A detailed statement was also filed by the complainant on 19/08/2019.

Smt. Komala Reddy, Legal Head of the promoter was present on 19/08/2019 and submitted that the competent Authorities have issued occupancy certificate in 2016 itself and hence the project should be exempted from the provisions of the Act.

On 03/09/2019, both the sides were present and submitted that negotiations are in progress and the matter is likely to be settled. On 25/09/2019 the complainant's advocates is present and files a memo of settlement.

The memo filed by the complainant's advocate, while enclosing the full and final settlement agreement dated 12/09/2019 states that "the parties above named have executed a sale agreement on 12 September 2019, whereby the respondent undertakes to refund a sum of Rs. 50,00,000/- (Rupees Fifty Lakhs Only) to the complainant, which shall be paid in 10 (ten) monthly installments and shall be due and payable on or before the 15th day of each calendar month".

In view of the settlement agreement between both the parties following order is passed.

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ORDER

Accepting the contention of the respondent and in view of the occupancy certificate dated 28/10/2016 issued by BDA, the project is hereby exempted from registration under Section 3(2)(b) of the Real Estate (Regulation and Development) Act, 2016.

The proceedings initiated under Section 31 of the Real Estate (Regulation and Development) Act, 2016 is hereby dropped in view of the settlement agreement dated 12/09/2019 between both the parties.


(Adoni Syed Saleem)
Member-2
KRERA