

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 13th of February 2020

Complaint No. CMP/180129/0000432

S SHANKAR SHASTRY

No. 214, Ground Floor,
9th G Main, 1st Block, HRBR Layout,
Kalyan Nagar,
Bengaluru Urban - 560043

.....Complainants

AND

NITESH ESTATES LIMITED

Level 7, Nitesh Timesquare,
No. 8, MG Road,
Bengaluru Urban - 560001.

.....Respondent

This complaint has been filed against the project 'Nitesh Hunter Valley' belonging to the above said promoter. In his complaint dated 29/01/2018 the complainant has alleged as under:-

- (i) That he paid an amount of Rs. 3,00,000/- for an unit under the said project during pre-launch period.
- (ii) The project was never started.
- (iii) In spite of many reminders and telephonic conversations the amount has not been refunded. Therefore the complainant request for an order to refund the booking amount along with interest.

Notices were issued and enquiry conducted.

Handwritten signature and date 13/02/20

ಕರ್ನಾಟಕ ರಿಯಲ್ ಎಸ್ಟೇಟ್ ನಿಯಂತ್ರಣ ಪ್ರಾಧಿಕಾರ,

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The respondent has filed objections on 20/09/2018 stating that no approvals have been taken from the Competent Authority for construction therefore the project cannot be considered as ongoing and no sales are taken place. Therefore there is no violation of Section 3 of the Real Estate (Regulation and Development) Act, 2016.

On 17/12/2019 the respondent has filed a MEMO stating that the said sum of advance of Rs. 3,00,000/- has been returned to the complainant.

The respondent has obviously not paid the interest due on the said advance.

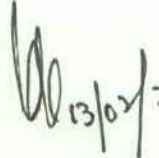
Section 18 (1) of the Real Estate (Regulation and Development) Act, 2016 makes it mandatory for the promoter to return the amount along with interest.

In view of the above, following order is passed.

ORDER

The complaint bearing No. CMP/180129/0000432 is hereby allowed under Section 18 read with 31 of the Real Estate (Regulation and Development) Act, 2016.

The respondent is hereby directed to return the advance amount of Rs. 3,00,000/- along with

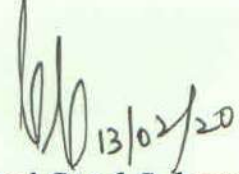
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- (i) Interest at the rate of 9% per annum from the date of payment till 31/04/2017 and
- (ii) Interest at the rate of 10.75% per annum from 01/05/2017 till the date of refund.

 13/02/20

(Adoni Syed Saleem)

Member - 2

KRERA