

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 4TH DECEMBER 2024

PRESIDED BY HON'BLE MEMBER SMT.NEELMANI N RAJU

COMPLAINT NO.: 00357/2024

COMPLAINANTS.....

**1.SANTOSH KUMAR SAHU
2.LABALA VISWANADHAM
3.SANJEEV SAHU
302, KRISHNA REDDY BUILDING
AMBALIPURA, 1ST CROSS
BANGALORE-560102.**

**(BY SANTOSH KUMAR SAHU
AUTHORIZED PERSON -
IN PERSON)**

Vs

RESPONDENT.....

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

**(BY MR.J.P. DARSHAN & OTHERS,
ADVOCATES)**

*** * * * ***

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 CHIRPING WOODS (TOWER-5)**" developed by **SHRIVISION HOMES PRIVATE LIMITED** at Sy.No.35/2P, 43, 44, 46/3P, 58, 59, 60, 61/1, Kasavanahalli Village, Varthur Hobli, Bengaluru East, Bengaluru Urban District for the relief of interest on delay period.
2. This project has been registered under RERA bearing Registration No.PRM/KA/RERA/1251/446/PR/191130/003052 valid till 30/9/2022. The project was extended due to Covid-19 for a period of

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9 months till 30/6/2023. The Authority has further extended its registration for a period of 9 months i.e. till 30/3/2024.

Brief facts of the complaint are as under:-

3. The complainants had booked a flat bearing No.05.04.01 in Tower-5 of the above said project of the respondent and entered into agreement of sale and construction agreement dated 3/2/2017 and have paid an amount of Rs.84,48,000/- (Rupees Eighty Four Lakh Forty Eight Thousand only) to the respondent as on 15/3/2024. The respondent was supposed to handover the possession of the above said flat to the complainants by December 2017 with a grace period of six months i.e. latest by June 2018.
4. The complainants submit that the respondent for the reasons best known to them deferred the construction in Tower-5, while proceeding with Building-2 (Tower 1-4) and Building-3 (villaments). The temporary structure of model flats and office of sales and marketing office were constructed at the same place where Tower-5 had been planned and hence delayed the start of construction of Tower-5. The complainants submit that it was subsequently discovered that Towers 3, 4 and 5 shared the same floor plan and until the construction of Tower-3 & 4 are completed, there was no intention to start construction of Tower-5.
5. The complainants submit that it is pertinent to note that the application for commencement certificate is dated 6/11/2017 which is two months prior to the proposed completion date and the extent of poor execution and planning invariably delayed Tower-5. The complainants submit that the respondent orally denied any delay compensation on the grounds that RERA extension has been granted. The respondent has not taken consent of 2/3rd of buyers for getting extension from RERA.

6. The complainants submit that the respondent intimated them that the occupancy certificate dated 14/2/2024 for Tower-5 has been obtained from the competent authority. The delay in obtaining occupancy certificate has caused a severe financial burden in addition to monthly rentals. The complainants submit that they proceeded with the registration of the sale deed dated 28/3/2024 and took possession of the flat within two months in compliance with RERA Act.
7. The complainants submit that the respondent chose not to give any interest for the delay nor adjust the same with the balance final payment while executing sale deed and taking over possession of the flat. Thus the complainants have approached this Hon'ble Authority and pray for direction to the respondent to pay interest on delay period. Hence, this complaint.
8. After registration of the complaint, in pursuance of the notice, the respondent has appeared before the Authority through its counsel/representative and have filed statement of objections as under:
9. The respondent contends that the complainants are not entitled to the relief sought by them, as they have filed this complaint with the intention of reaping profits illegally and hence, the complaint is liable to be dismissed.
10. The respondent submits that in order to offer affordable luxury housing with world class amenities launched this project on a land duly converted for non-agricultural purposes by Special Deputy Commissioner, Bangalore District. The respondent submits that they have secured re-modified work order issued by BDA dated 10/10/2024 and building construction plans from BBMP for construction of residential apartments consisting of five towers viz.



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Tower-1, Tower-2, Tower-3, Tower-4 in Building-2 and Tower-5 in Building-1.

11. The respondent submits that being satisfied with the title of the land, the complainants desirous of purchasing a flat, approached the respondent for allotment of a flat. Accordingly, the respondent allotted the above flat to the complainants and entered into agreement for sale and construction agreement dated 3/2/2017. The respondent was supposed to handover possession of the above said flat to the complainants by December 2017 with a grace period of six months i.e. latest by June 2018.
12. The respondent submits that the project got delayed as there was a suit bearing No.OA.222/2014 before the National Green Tribunal, New Delhi as well as before the Hon'ble Supreme Court in Civil Appeal No.5016/2016 wherein the Hon'ble Supreme Court vide its order dated 5/3/2019 quashed the order dated 4/5/2016 passed by the National Green Tribunal. In view of the delay caused due to the above litigations, the respondent proposed to allottees of Tower-5 an option to withdraw the bookings done by them and ensured that those allottees who chose to withdraw received a refund of their booking advance. However, the complainants opted not to accept the refund offered by the respondent and chose to wait until the project is completed. The respondent submits that they offered this option in the best interest of the allottees including the complainants but it was the complainants who decided to wait and bear the outcome of the probable delays.
13. The respondent further submits that COVID-19 pandemic and the lockdowns imposed by the State Government to prevent spread of disease have also contributed significantly to the obstacles faced by the respondent and that they are not responsible for the delay induced by force majeure conditions which were beyond their control.

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14. The respondent submits that the RERA considering the impact of Covid-19 pandemic had extended the RERA registration validity suo-moto for 9 months. In view of the above the completion date of project is to be construed to be extended till March 2024.
15. The respondent submits that in spite of the hurdles, they have completed the project and secured partial occupancy certificate dated 29/7/2019 and thereafter occupancy certificate on 14/2/2024. The respondent submits that a substantial number of homebuyers have come forward, executed sale deed and living in their respective units with the common facilities and amenities provided by the respondent in the project without any difficulties.
16. The respondent submits that the complainants being satisfied on the completion of the project came forward and executed Sale Deed dated 28/3/2024 executed on 30/3/2024 in respect of the above said flat and are enjoying peaceful possession of the property since then. The respondent further contends that the complainants in the sale deed dated 28/3/2024 have discharged them from the obligation under the agreement for sale and construction agreement and have not claimed any compensation for the delay caused due to Covid-19 pandemic.
17. The respondent contends that the complainants with the intention to enrich themselves and to harass the respondent have filed this complaint before the Hon'ble Authority by making false and baseless allegations. The respondent prays the Hon'ble Authority not to grant delay period interest from June 2018 to March 2024 considering the force majeure events which affected the completion of the project and that the complainants were provided an opportunity to withdraw from the project at an early stage but they opted to wait and prays the Hon'ble Authority to dismiss the complaint in the interest of justice and equity.



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18. The complainants in their rejoinder to the statement of objections filed by the respondent submit that the respondent had filed an affidavit dated 25/6/2019 as an undertaking to compensate the homebuyers till handing over possession on any claims u/s 18 of the RERA Act while seeking extension until 30/3/2020. The respondent has failed to compensate the complainants even as per construction agreement. The complainants submit that the respondent has neither confirmed nor denied the allegation in the complaint regarding temporary structures, model flats and sales offices were constructed in the area designated for construction of Tower-5 which were not demolished till May 2017. The complainants submit that the respondent applied for commencement certificate on 6/11/2017, which was mere 54 days before the proposed completion date as agreed. The respondent has intentionally concealed the delay attributing to the NGT order for increase of buffer zone.
19. The complainants submit that the respondent has refrained from raising any objections to the MOC for delay period interest submitted by them confirming that all the payments have been made as scheduled. The complainants submit that the sale deed was drafted to favour the respondent and that the complainants were not given option to alter the contents of the sale deed and it was one-sided. The complainants submit that the draft sale deed copy was provided on 28/3/2024 evening with 30/3/2024 as the proposed date of registration of sale deed. The respondent refused to pay the delay period interest or make adjustment with the final instalments that were owed to the respondent.
20. The complainants submit that they were compelled to take possession of the above said flat on 30/3/2024. The complainants submit that they are entitled to choose to continue with the project as per the provisions of RERA Act and claim monthly delay interest till possession. The complainants submit that the respondent offered

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withdrawal option after 4 years of entering into agreement for sale without any interest. In view of the above, the complainants pray this Hon'ble Authority for direction to respondent to pay delay period interest.

21. In support of their defence, the respondent has submitted copies of Agreement for Sale, construction agreement, 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, Occupancy Certificate dated 14/2/2024, Sale Deed dated 28/3/2024 (executed on 30/3/2024), RERA registration, extension and covid extension certificates.

22. In support of their claim, the complainants have produced documents such as copies of agreement of sale, construction agreement, booking confirmation letter dated 30/12/2014, 3/2/2017, google map of the project, Affidavit dated 25/6/2019 filed by the respondent, commencement certificate dated 14/10/2019, partial occupancy certificate dated 28/11/2018 & 29/7/2019 customer statement of account dated 29/6/2024 issued by the respondent, payment receipts and memo of calculation as on 30/3/2024 (the date on which the sale deed was executed).

23. This case was heard on 2/7/2024, 8/8/2024, 29/8/2024 and 19/11/2024. Heard arguments of both sides.

24. **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?

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

1. In the Affirmative.

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2. As per final order for the following:-

REASONS

26. **My answer to Point No.1:-** From the materials placed on record, it is apparent that in spite of entering into an agreement for sale and construction agreement to handover the possession of the flat within December 2017 with a grace period of six months i.e. latest by June 2018, the respondent has failed to abide by the terms of the agreements and not handed over the possession of the flat to the complainants till date.
27. The Hon'ble Authority has perused the statement of objections submitted by the respondent and rejoinder submitted by the complainants. The Authority has not accepted the contentions of the respondent raised in their statement of objections as ***they themselves have declared in the Affidavit dated 25/6/2019 that the allottees who does not intend to withdraw from the project will be paid interest for every month of delay till handing over possession at the prescribed rate.***
28. The respondent had 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.

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29. At this juncture, my attention is drawn towards the decision of the Hon'ble Supreme Court in Appeal No.6750-57/2021 M/s Newtech Promoters v/s The State of Uttar Pradesh which 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;
- (C) in addition, can also claim compensation under sections 18(2) & 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."

30. The complainants vide their memo of calculation submitted on 7/6/2024 have claimed an amount of Rs.30,24,422/- towards interest on delay period calculated from 30/6/2018 to 30/3/2024, the date on which the sale deed was executed though it is dated 28/3/2024. The complainants have submitted payment receipts, customer statement of account issued by the respondent to substantiate their claim.

31. Despite several opportunities were given, the respondent has not filed their memo of calculation.

32. Having regard to all these aspects, the Hon'ble Authority concludes that the complainants are entitled for delay period interest

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from 30/6/2018 to 30/3/2024, the date on which the sale deed was executed.

33. Therefore, it is incumbent upon the respondent to pay interest on delay determined as under:

Payment Details			
S.NO	TYPE	AMOUNT	DATE
1	TOTAL PAYMENT TILL POSSESSION AS PER AGREEMENT	33,79,200	30-06-2018
2	SUBSEQUENT PAYMENT 1	5,91,360	30-04-2021
3	SUBSEQUENT PAYMENT 2	5,91,360	19-08-2021
4	SUBSEQUENT PAYMENT 3	5,91,360	21-09-2021
5	SUBSEQUENT PAYMENT 4	5,91,360	08-11-2021
6	SUBSEQUENT PAYMENT 5	5,91,360	29-12-2021
7	SUBSEQUENT PAYMENT 6	4,22,400	31-01-2022
8	SUBSEQUENT PAYMENT 7	8,44,800	24-05-2022
9	SUBSEQUENT PAYMENT 8	4,22,400	28-04-2023
10	SUBSEQUENT PAYMENT 9	4,22,400	15-03-2024
11	TOTAL PRINCIPLE AMOUNT	84,48,000	
12	TOTAL DELAYED INTEREST as on 30/03/2024	30,24,422	

Interest Calculation						
S.NO	FROM DATE	TO DATE	NO. OF DAYS	MCLR RATE	INTEREST RATE	INTEREST
INTEREST CALCULATION FOR AMOUNT PAID TILL POSSESSION 33,79,200						
1	30-06-2018	30-07-2018	30	8.45	10.45 as on 01-06-2018	29,024

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2	30-07-2018	30-08-2018	31	8.45	10.45 as on 01-07-2018	29,991
3	30-08-2018	30-09-2018	31	8.45	10.45 as on 01-08-2018	29,991
4	30-09-2018	30-10-2018	30	8.65	10.65 as on 01-09-2018	29,579
5	30-10-2018	30-11-2018	31	8.7	10.7 as on 01-10-2018	30,709
6	30-11-2018	30-12-2018	30	8.7	10.7 as on 01-11-2018	29,718
7	30-12-2018	30-01-2019	31	8.75	10.75 as on 10-12-2018	30,852
8	30-01-2019	28-02-2019	29	8.75	10.75 as on 10-01-2019	28,862
9	28-02-2019	28-03-2019	28	8.75	10.75 as on 10-02-2019	27,866
10	28-03-2019	28-04-2019	31	8.75	10.75 as on 10-03-2019	30,852
11	28-04-2019	28-05-2019	30	8.7	10.7 as on 10-04-2019	29,718
12	28-05-2019	28-06-2019	31	8.65	10.65 as on 10-05-2019	30,565
13	28-06-2019	28-07-2019	30	8.65	10.65 as on 10-06-2019	29,579
14	28-07-2019	28-08-2019	31	8.6	10.6 as on 10-07-2019	30,422
15	28-08-2019	28-09-2019	31	8.45	10.45 as on 10-08-2019	29,991
16	28-09-2019	28-10-2019	30	8.35	10.35 as on 10-09-2019	28,746

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17	28-10-2019	28-11-2019	31	8.25	10.25 as on 10-10-2019	29,417
18	28-11-2019	28-12-2019	30	8.2	10.2 as on 10-11-2019	28,329
19	28-12-2019	28-01-2020	31	8.2	10.2 as on 10-12-2019	29,274
20	28-01-2020	28-02-2020	31	8.2	10.2 as on 10-01-2020	29,274
21	28-02-2020	28-03-2020	29	8.15	10.15 as on 10-02-2020	27,251
22	28-03-2020	28-04-2020	31	8.05	10.05 as on 10-03-2020	28,843
23	28-04-2020	28-05-2020	30	7.7	9.7 as on 10-04-2020	26,941
24	28-05-2020	28-06-2020	31	7.55	9.55 as on 10-05-2020	27,408
25	28-06-2020	28-07-2020	30	7.3	9.3 as on 10-06-2020	25,830
26	28-07-2020	28-08-2020	31	7.3	9.3 as on 10-07-2020	26,691
27	28-08-2020	28-09-2020	31	7.3	9.3 as on 10-08-2020	26,691
28	28-09-2020	28-10-2020	30	7.3	9.3 as on 10-09-2020	25,830
29	28-10-2020	28-11-2020	31	7.3	9.3 as on 10-10-2020	26,691
30	28-11-2020	28-12-2020	30	7.3	9.3 as on 10-11-2020	25,830
31	28-12-2020	28-01-2021	31	7.3	9.3 as on 10-12-2020	26,691

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32	28-01-2021	28-02-2021	31	7.3	9.3 as on 10-01-2021	26,691
33	28-02-2021	28-03-2021	28	7.3	9.3 as on 10-02-2021	24,108
34	28-03-2021	28-04-2021	31	7.3	9.3 as on 10-03-2021	26,691
35	28-04-2021	28-05-2021	30	7.3	9.3 as on 10-04-2021	25,830
36	28-05-2021	28-06-2021	31	7.3	9.3 as on 15-05-2021	26,691
37	28-06-2021	28-07-2021	30	7.3	9.3 as on 15-06-2021	25,830
38	28-07-2021	28-08-2021	31	7.3	9.3 as on 15-07-2021	26,691
39	28-08-2021	28-09-2021	31	7.3	9.3 as on 15-08-2021	26,691
40	28-09-2021	28-10-2021	30	7.3	9.3 as on 15-09-2021	25,830
41	28-10-2021	28-11-2021	31	7.3	9.3 as on 15-10-2021	26,691
42	28-11-2021	28-12-2021	30	7.3	9.3 as on 15-11-2021	25,830
43	28-12-2021	28-01-2022	31	7.3	9.3 as on 15-12-2021	26,691
44	28-01-2022	28-02-2022	31	7.3	9.3 as on 15-01-2022	26,691
45	28-02-2022	28-03-2022	28	7.3	9.3 as on 15-02-2022	24,108
46	28-03-2022	28-04-2022	31	7.3	9.3 as on 15-03-2022	26,691

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47	28-04-2022	28-05-2022	30	7.4	9.4 as on 15-04-2022	26,107
48	28-05-2022	28-06-2022	31	7.5	9.5 as on 15-05-2022	27,265
49	28-06-2022	28-07-2022	30	7.7	9.7 as on 15-06-2022	26,941
50	28-07-2022	28-08-2022	31	7.8	9.8 as on 15-07-2022	28,126
51	28-08-2022	28-09-2022	31	8	10.0 as on 15-08-2022	28,700
52	28-09-2022	28-10-2022	30	8	10.0 as on 15-09-2022	27,774
53	28-10-2022	28-11-2022	31	8.25	10.25 as on 15-10-2022	29,417
54	28-11-2022	28-12-2022	30	8.35	10.35 as on 15-11-2022	28,746
55	28-12-2022	28-01-2023	31	8.6	10.6 as on 15-12-2022	30,422
56	28-01-2023	28-02-2023	31	8.6	10.6 as on 15-01-2023	30,422
57	28-02-2023	28-03-2023	28	8.7	10.7 as on 15-02-2023	27,737
58	28-03-2023	28-04-2023	31	8.7	10.7 as on 15-03-2023	30,709
59	28-04-2023	28-05-2023	30	8.7	10.7 as on 15-04-2023	29,718
60	28-05-2023	28-06-2023	31	8.7	10.7 as on 15-05-2023	30,709
61	28-06-2023	28-07-2023	30	8.7	10.7 as on 15-06-2023	29,718

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62	28-07-2023	28-08-2023	31	8.75	10.75 as on 15-07-2023	30,852
63	28-08-2023	28-09-2023	31	8.75	10.75 as on 15-08-2023	30,852
64	28-09-2023	28-10-2023	30	8.75	10.75 as on 15-09-2023	29,857
65	28-10-2023	28-11-2023	31	8.75	10.75 as on 15-10-2023	30,852
66	28-11-2023	28-12-2023	30	8.75	10.75 as on 15-11-2023	29,857
67	28-12-2023	28-01-2024	31	8.85	10.85 as on 15-12-2023	31,139
68	28-01-2024	28-02-2024	31	8.85	10.85 as on 15-01-2024	31,139
69	28-02-2024	28-03-2024	29	8.85	10.85 as on 15-02-2024	29,130
70	28-03-2024	30-03-2024	2	8.85	10.85 as on 15-03-2024	2,009
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 5,91,360						
1	30-04-2021	30-05-2021	30	7.3	9.3 as on 10-04-2021	4,520
2	30-05-2021	30-06-2021	31	7.3	9.3 as on 15-05-2021	4,670
3	30-06-2021	30-07-2021	30	7.3	9.3 as on 15-06-2021	4,520
4	30-07-2021	30-08-2021	31	7.3	9.3 as on 15-07-2021	4,670
5	19-08-2021	19-09-2021	31	7.3	9.3 as on 15-08-2021	4,670

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

6	30-08-2021	30-09-2021	31	7.3	9.3 as on 15-08-2021	4,670
7	19-09-2021	19-10-2021	30	7.3	9.3 as on 15-09-2021	4,520
8	21-09-2021	21-10-2021	30	7.3	9.3 as on 15-09-2021	4,520
9	30-09-2021	30-10-2021	30	7.3	9.3 as on 15-09-2021	4,520
10	19-10-2021	19-11-2021	31	7.3	9.3 as on 15-10-2021	4,670
11	21-10-2021	21-11-2021	31	7.3	9.3 as on 15-10-2021	4,670
12	30-10-2021	30-11-2021	31	7.3	9.3 as on 15-10-2021	4,670
13	08-11-2021	08-12-2021	30	7.3	9.3 as on 15-10-2021	4,520
14	19-11-2021	19-12-2021	30	7.3	9.3 as on 15-11-2021	4,520
15	21-11-2021	21-12-2021	30	7.3	9.3 as on 15-11-2021	4,520
16	30-11-2021	30-12-2021	30	7.3	9.3 as on 15-11-2021	4,520
17	08-12-2021	08-01-2022	31	7.3	9.3 as on 15-11-2021	4,670
18	19-12-2021	19-01-2022	31	7.3	9.3 as on 15-12-2021	4,670
19	21-12-2021	21-01-2022	31	7.3	9.3 as on 15-12-2021	4,670
20	29-12-2021	29-01-2022	31	7.3	9.3 as on 15-12-2021	4,670

(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

21	30-12-2021	30-01-2022	31	7.3	9.3 as on 15-12-2021	4,670
22	08-01-2022	08-02-2022	31	7.3	9.3 as on 15-12-2021	4,670
23	19-01-2022	19-02-2022	31	7.3	9.3 as on 15-01-2022	4,670
24	21-01-2022	21-02-2022	31	7.3	9.3 as on 15-01-2022	4,670
25	29-01-2022	28-02-2022	30	7.3	9.3 as on 15-01-2022	4,520
26	30-01-2022	28-02-2022	29	7.3	9.3 as on 15-01-2022	4,369
27	08-02-2022	08-03-2022	28	7.3	9.3 as on 15-01-2022	4,218
28	19-02-2022	19-03-2022	28	7.3	9.3 as on 15-02-2022	4,218
29	21-02-2022	21-03-2022	28	7.3	9.3 as on 15-02-2022	4,218
30	28-02-2022	28-03-2022	28	7.3	9.3 as on 15-02-2022	4,218
31	28-02-2022	28-03-2022	28	7.3	9.3 as on 15-02-2022	4,218
32	08-03-2022	08-04-2022	31	7.3	9.3 as on 15-02-2022	4,670
33	19-03-2022	19-04-2022	31	7.3	9.3 as on 15-03-2022	4,670
34	21-03-2022	21-04-2022	31	7.3	9.3 as on 15-03-2022	4,670
35	28-03-2022	28-04-2022	31	7.3	9.3 as on 15-03-2022	4,670

[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

36	28-03-2022	28-04-2022	31	7.3	9.3 as on 15-03-2022	4,670
37	08-04-2022	08-05-2022	30	7.3	9.3 as on 15-03-2022	4,520
38	19-04-2022	19-05-2022	30	7.4	9.4 as on 15-04-2022	4,568
39	21-04-2022	21-05-2022	30	7.4	9.4 as on 15-04-2022	4,568
40	28-04-2022	28-05-2022	30	7.4	9.4 as on 15-04-2022	4,568
41	28-04-2022	28-05-2022	30	7.4	9.4 as on 15-04-2022	4,568
42	08-05-2022	08-06-2022	31	7.4	9.4 as on 15-04-2022	4,721
43	19-05-2022	19-06-2022	31	7.5	9.5 as on 15-05-2022	4,771
44	21-05-2022	21-06-2022	31	7.5	9.5 as on 15-05-2022	4,771
45	28-05-2022	28-06-2022	31	7.5	9.5 as on 15-05-2022	4,771
46	28-05-2022	28-06-2022	31	7.5	9.5 as on 15-05-2022	4,771
47	08-06-2022	08-07-2022	30	7.5	9.5 as on 15-05-2022	4,617
48	19-06-2022	19-07-2022	30	7.7	9.7 as on 15-06-2022	4,714
49	21-06-2022	21-07-2022	30	7.7	9.7 as on 15-06-2022	4,714
50	28-06-2022	28-07-2022	30	7.7	9.7 as on 15-06-2022	4,714

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

51	28-06-2022	28-07-2022	30	7.7	9.7 as on 15-06-2022	4,714
52	08-07-2022	08-08-2022	31	7.7	9.7 as on 15-06-2022	4,871
53	19-07-2022	19-08-2022	31	7.8	9.8 as on 15-07-2022	4,922
54	21-07-2022	21-08-2022	31	7.8	9.8 as on 15-07-2022	4,922
55	28-07-2022	28-08-2022	31	7.8	9.8 as on 15-07-2022	4,922
56	28-07-2022	28-08-2022	31	7.8	9.8 as on 15-07-2022	4,922
57	08-08-2022	08-09-2022	31	7.8	9.8 as on 15-07-2022	4,922
58	19-08-2022	19-09-2022	31	8	10.0 as on 15-08-2022	5,022
59	21-08-2022	21-09-2022	31	8	10.0 as on 15-08-2022	5,022
60	28-08-2022	28-09-2022	31	8	10.0 as on 15-08-2022	5,022
61	28-08-2022	28-09-2022	31	8	10.0 as on 15-08-2022	5,022
62	08-09-2022	08-10-2022	30	8	10.0 as on 15-08-2022	4,860
63	19-09-2022	19-10-2022	30	8	10.0 as on 15-09-2022	4,860
64	21-09-2022	21-10-2022	30	8	10.0 as on 15-09-2022	4,860
65	28-09-2022	28-10-2022	30	8	10.0 as on 15-09-2022	4,860

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

66	28-09-2022	28-10-2022	30	8	10.0 as on 15-09-2022	4,860
67	08-10-2022	08-11-2022	31	8	10.0 as on 15-09-2022	5,022
68	19-10-2022	19-11-2022	31	8.25	10.25 as on 15-10-2022	5,148
69	21-10-2022	21-11-2022	31	8.25	10.25 as on 15-10-2022	5,148
70	28-10-2022	28-11-2022	31	8.25	10.25 as on 15-10-2022	5,148
71	28-10-2022	28-11-2022	31	8.25	10.25 as on 15-10-2022	5,148
72	08-11-2022	08-12-2022	30	8.25	10.25 as on 15-10-2022	4,982
73	19-11-2022	19-12-2022	30	8.35	10.35 as on 15-11-2022	5,030
74	21-11-2022	21-12-2022	30	8.35	10.35 as on 15-11-2022	5,030
75	28-11-2022	28-12-2022	30	8.35	10.35 as on 15-11-2022	5,030
76	28-11-2022	28-12-2022	30	8.35	10.35 as on 15-11-2022	5,030
77	08-12-2022	08-01-2023	31	8.35	10.35 as on 15-11-2022	5,198
78	19-12-2022	19-01-2023	31	8.6	10.6 as on 15-12-2022	5,323
79	21-12-2022	21-01-2023	31	8.6	10.6 as on 15-12-2022	5,323
80	28-12-2022	28-01-2023	31	8.6	10.6 as on 15-12-2022	5,323

(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

81	28-12-2022	28-01-2023	31	8.6	10.6 as on 15-12-2022	5,323
82	08-01-2023	08-02-2023	31	8.6	10.6 as on 15-12-2022	5,323
83	19-01-2023	19-02-2023	31	8.6	10.6 as on 15-01-2023	5,323
84	21-01-2023	21-02-2023	31	8.6	10.6 as on 15-01-2023	5,323
85	28-01-2023	28-02-2023	31	8.6	10.6 as on 15-01-2023	5,323
86	28-01-2023	28-02-2023	31	8.6	10.6 as on 15-01-2023	5,323
87	08-02-2023	08-03-2023	28	8.6	10.6 as on 15-01-2023	4,808
88	19-02-2023	19-03-2023	28	8.7	10.7 as on 15-02-2023	4,854
89	21-02-2023	21-03-2023	28	8.7	10.7 as on 15-02-2023	4,854
90	28-02-2023	28-03-2023	28	8.7	10.7 as on 15-02-2023	4,854
91	28-02-2023	28-03-2023	28	8.7	10.7 as on 15-02-2023	4,854
92	08-03-2023	08-04-2023	31	8.7	10.7 as on 15-02-2023	5,374
93	19-03-2023	19-04-2023	31	8.7	10.7 as on 15-03-2023	5,374
94	21-03-2023	21-04-2023	31	8.7	10.7 as on 15-03-2023	5,374
95	28-03-2023	28-04-2023	31	8.7	10.7 as on 15-03-2023	5,374

[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

96	28-03-2023	28-04-2023	31	8.7	10.7 as on 15-03-2023	5,374
97	08-04-2023	08-05-2023	30	8.7	10.7 as on 15-03-2023	5,200
98	19-04-2023	19-05-2023	30	8.7	10.7 as on 15-04-2023	5,200
99	21-04-2023	21-05-2023	30	8.7	10.7 as on 15-04-2023	5,200
100	28-04-2023	28-05-2023	30	8.7	10.7 as on 15-04-2023	5,200
101	28-04-2023	28-05-2023	30	8.7	10.7 as on 15-04-2023	5,200
102	08-05-2023	08-06-2023	31	8.7	10.7 as on 15-04-2023	5,374
103	19-05-2023	19-06-2023	31	8.7	10.7 as on 15-05-2023	5,374
104	21-05-2023	21-06-2023	31	8.7	10.7 as on 15-05-2023	5,374
105	28-05-2023	28-06-2023	31	8.7	10.7 as on 15-05-2023	5,374
106	28-05-2023	28-06-2023	31	8.7	10.7 as on 15-05-2023	5,374
107	08-06-2023	08-07-2023	30	8.7	10.7 as on 15-05-2023	5,200
108	19-06-2023	19-07-2023	30	8.7	10.7 as on 15-06-2023	5,200
109	21-06-2023	21-07-2023	30	8.7	10.7 as on 15-06-2023	5,200
110	28-06-2023	28-07-2023	30	8.7	10.7 as on 15-06-2023	5,200

(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

111	28-06-2023	28-07-2023	30	8.7	10.7 as on 15-06-2023	5,200
112	08-07-2023	08-08-2023	31	8.7	10.7 as on 15-06-2023	5,374
113	19-07-2023	19-08-2023	31	8.75	10.75 as on 15-07-2023	5,399
114	21-07-2023	21-08-2023	31	8.75	10.75 as on 15-07-2023	5,399
115	28-07-2023	28-08-2023	31	8.75	10.75 as on 15-07-2023	5,399
116	28-07-2023	28-08-2023	31	8.75	10.75 as on 15-07-2023	5,399
117	08-08-2023	08-09-2023	31	8.75	10.75 as on 15-07-2023	5,399
118	19-08-2023	19-09-2023	31	8.75	10.75 as on 15-08-2023	5,399
119	21-08-2023	21-09-2023	31	8.75	10.75 as on 15-08-2023	5,399
120	28-08-2023	28-09-2023	31	8.75	10.75 as on 15-08-2023	5,399
121	28-08-2023	28-09-2023	31	8.75	10.75 as on 15-08-2023	5,399
122	08-09-2023	08-10-2023	30	8.75	10.75 as on 15-08-2023	5,225
123	19-09-2023	19-10-2023	30	8.75	10.75 as on 15-09-2023	5,225
124	21-09-2023	21-10-2023	30	8.75	10.75 as on 15-09-2023	5,225
125	28-09-2023	28-10-2023	30	8.75	10.75 as on 15-09-2023	5,225

(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

126	28-09-2023	28-10-2023	30	8.75	10.75 as on 15-09-2023	5,225
127	08-10-2023	08-11-2023	31	8.75	10.75 as on 15-09-2023	5,399
128	19-10-2023	19-11-2023	31	8.75	10.75 as on 15-10-2023	5,399
129	21-10-2023	21-11-2023	31	8.75	10.75 as on 15-10-2023	5,399
130	28-10-2023	28-11-2023	31	8.75	10.75 as on 15-10-2023	5,399
131	28-10-2023	28-11-2023	31	8.75	10.75 as on 15-10-2023	5,399
132	08-11-2023	08-12-2023	30	8.75	10.75 as on 15-10-2023	5,225
133	19-11-2023	19-12-2023	30	8.75	10.75 as on 15-11-2023	5,225
134	21-11-2023	21-12-2023	30	8.75	10.75 as on 15-11-2023	5,225
135	28-11-2023	28-12-2023	30	8.75	10.75 as on 15-11-2023	5,225
136	28-11-2023	28-12-2023	30	8.75	10.75 as on 15-11-2023	5,225
137	08-12-2023	08-01-2024	31	8.75	10.75 as on 15-11-2023	5,399
138	19-12-2023	19-01-2024	31	8.85	10.85 as on 15-12-2023	5,449
139	21-12-2023	21-01-2024	31	8.85	10.85 as on 15-12-2023	5,449
140	28-12-2023	28-01-2024	31	8.85	10.85 as on 15-12-2023	5,449

(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

141	28-12-2023	28-01-2024	31	8.85	10.85 as on 15-12-2023	5,449
142	08-01-2024	08-02-2024	31	8.85	10.85 as on 15-12-2023	5,449
143	19-01-2024	19-02-2024	31	8.85	10.85 as on 15-01-2024	5,449
144	21-01-2024	21-02-2024	31	8.85	10.85 as on 15-01-2024	5,449
145	28-01-2024	28-02-2024	31	8.85	10.85 as on 15-01-2024	5,449
146	28-01-2024	28-02-2024	31	8.85	10.85 as on 15-01-2024	5,449
147	08-02-2024	08-03-2024	29	8.85	10.85 as on 15-01-2024	5,097
148	19-02-2024	19-03-2024	29	8.85	10.85 as on 15-02-2024	5,097
149	21-02-2024	21-03-2024	29	8.85	10.85 as on 15-02-2024	5,097
150	28-02-2024	28-03-2024	29	8.85	10.85 as on 15-02-2024	5,097
151	28-02-2024	28-03-2024	29	8.85	10.85 as on 15-02-2024	5,097
152	08-03-2024	30-03-2024	22	8.85	10.85 as on 15-02-2024	3,867
153	19-03-2024	30-03-2024	11	8.85	10.85 as on 15-03-2024	1,933
154	21-03-2024	30-03-2024	9	8.85	10.85 as on 15-03-2024	1,582
155	28-03-2024	30-03-2024	2	8.85	10.85 as on 15-03-2024	351

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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

156	28-03-2024	30-03-2024	2	8.85	10.85 as on 15-03-2024	351
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 4,22,400						
1	31-01-2022	28-02-2022	28	7.3	9.3 as on 15-01-2022	3,013
2	28-02-2022	28-03-2022	28	7.3	9.3 as on 15-02-2022	3,013
3	28-03-2022	28-04-2022	31	7.3	9.3 as on 15-03-2022	3,336
4	28-04-2022	28-05-2022	30	7.4	9.4 as on 15-04-2022	3,263
5	28-05-2022	28-06-2022	31	7.5	9.5 as on 15-05-2022	3,408
6	28-06-2022	28-07-2022	30	7.7	9.7 as on 15-06-2022	3,367
7	28-07-2022	28-08-2022	31	7.8	9.8 as on 15-07-2022	3,515
8	28-08-2022	28-09-2022	31	8	10.0 as on 15-08-2022	3,587
9	28-09-2022	28-10-2022	30	8	10.0 as on 15-09-2022	3,471
10	28-10-2022	28-11-2022	31	8.25	10.25 as on 15-10-2022	3,677
11	28-11-2022	28-12-2022	30	8.35	10.35 as on 15-11-2022	3,593
12	28-12-2022	28-01-2023	31	8.6	10.6 as on 15-12-2022	3,802
13	28-01-2023	28-02-2023	31	8.6	10.6 as on 15-01-2023	3,802

(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

14	28-02-2023	28-03-2023	28	8.7	10.7 as on 15-02-2023	3,467
15	28-03-2023	28-04-2023	31	8.7	10.7 as on 15-03-2023	3,838
16	28-04-2023	28-05-2023	30	8.7	10.7 as on 15-04-2023	3,714
17	28-04-2023	28-05-2023	30	8.7	10.7 as on 15-04-2023	3,714
18	28-05-2023	28-06-2023	31	8.7	10.7 as on 15-05-2023	3,838
19	28-05-2023	28-06-2023	31	8.7	10.7 as on 15-05-2023	3,838
20	28-06-2023	28-07-2023	30	8.7	10.7 as on 15-06-2023	3,714
21	28-06-2023	28-07-2023	30	8.7	10.7 as on 15-06-2023	3,714
22	28-07-2023	28-08-2023	31	8.75	10.75 as on 15-07-2023	3,856
23	28-07-2023	28-08-2023	31	8.75	10.75 as on 15-07-2023	3,856
24	28-08-2023	28-09-2023	31	8.75	10.75 as on 15-08-2023	3,856
25	28-08-2023	28-09-2023	31	8.75	10.75 as on 15-08-2023	3,856
26	28-09-2023	28-10-2023	30	8.75	10.75 as on 15-09-2023	3,732
27	28-09-2023	28-10-2023	30	8.75	10.75 as on 15-09-2023	3,732
28	28-10-2023	28-11-2023	31	8.75	10.75 as on 15-10-2023	3,856

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Karnataka Real Estate Regulatory Authority,

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

29	28-10-2023	28-11-2023	31	8.75	10.75 as on 15-10-2023	3,856
30	28-11-2023	28-12-2023	30	8.75	10.75 as on 15-11-2023	3,732
31	28-11-2023	28-12-2023	30	8.75	10.75 as on 15-11-2023	3,732
32	28-12-2023	28-01-2024	31	8.85	10.85 as on 15-12-2023	3,892
33	28-12-2023	28-01-2024	31	8.85	10.85 as on 15-12-2023	3,892
34	28-01-2024	28-02-2024	31	8.85	10.85 as on 15-01-2024	3,892
35	28-01-2024	28-02-2024	31	8.85	10.85 as on 15-01-2024	3,892
36	28-02-2024	28-03-2024	29	8.85	10.85 as on 15-02-2024	3,641
37	28-02-2024	28-03-2024	29	8.85	10.85 as on 15-02-2024	3,641
38	15-03-2024	15-04-2024	31	8.85	10.85 as on 15-03-2024	3,892
39	28-03-2024	30-03-2024	2	8.85	10.85 as on 15-03-2024	251
40	28-03-2024	30-03-2024	2	8.85	10.85 as on 15-03-2024	251
INTEREST CALCULATION FOR SUBSEQUENT PAYMENT 8,44,800						
1	24-05-2022	24-06-2022	31	7.5	9.5 as on 15-05-2022	6,816
2	24-06-2022	24-07-2022	30	7.7	9.7 as on 15-06-2022	6,735

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Karnataka Real Estate Regulatory Authority,

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

3	24-07-2022	24-08-2022	31	7.8	9.8 as on 15-07-2022	7,031
4	24-08-2022	24-09-2022	31	8	10.0 as on 15-08-2022	7,175
5	24-09-2022	24-10-2022	30	8	10.0 as on 15-09-2022	6,943
6	24-10-2022	24-11-2022	31	8.25	10.25 as on 15-10-2022	7,354
7	24-11-2022	24-12-2022	30	8.35	10.35 as on 15-11-2022	7,186
8	24-12-2022	24-01-2023	31	8.6	10.6 as on 15-12-2022	7,605
9	24-01-2023	24-02-2023	31	8.6	10.6 as on 15-01-2023	7,605
10	24-02-2023	24-03-2023	28	8.7	10.7 as on 15-02-2023	6,934
11	24-03-2023	24-04-2023	31	8.7	10.7 as on 15-03-2023	7,677
12	24-04-2023	24-05-2023	30	8.7	10.7 as on 15-04-2023	7,429
13	24-05-2023	24-06-2023	31	8.7	10.7 as on 15-05-2023	7,677
14	24-06-2023	24-07-2023	30	8.7	10.7 as on 15-06-2023	7,429
15	24-07-2023	24-08-2023	31	8.75	10.75 as on 15-07-2023	7,713
16	24-08-2023	24-09-2023	31	8.75	10.75 as on 15-08-2023	7,713
17	24-09-2023	24-10-2023	30	8.75	10.75 as on 15-09-2023	7,464

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Karnataka Real Estate Regulatory Authority,

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

18	24-10-2023	24-11-2023	31	8.75	10.75 as on 15-10-2023	7,713
19	24-11-2023	24-12-2023	30	8.75	10.75 as on 15-11-2023	7,464
20	24-12-2023	24-01-2024	31	8.85	10.85 as on 15-12-2023	7,784
21	24-01-2024	24-02-2024	31	8.85	10.85 as on 15-01-2024	7,784
22	24-02-2024	24-03-2024	29	8.85	10.85 as on 15-02-2024	7,282
23	24-03-2024	30-03-2024	6	8.85	10.85 as on 15-03-2024	1,506
					TOTAL DELAYED INTEREST as on 30/03/2024	30,24,422

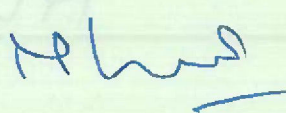
34. Accordingly, the point raised above is answered in the Affirmative.

35. **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.00357/2024 is hereby allowed.

The respondent is directed to pay a sum of **Rs.30,24,422/-**
(Rupees Thirty Lakh Twenty Four Thousand Four



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Karnataka Real Estate Regulatory Authority,

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

Hundred and Twenty Two only) towards delay period interest to the complainants within 60 days from the date of this order, calculated at MCLR + 2% from 30/6/2018 to 30/3/2024, the date on which the sale deed was executed.

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

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