

**IN THE KARNATAKA REAL ESTATE APPELATE TRIBUNAL,  
BENGALURU**

**DATED THIS THE 26<sup>TH</sup> DAY OF FEBRUARY 2021**

**PRESENT**

**HON'BLE SRI JUSTICE B SREENIVASE GOWDA, CHAIRMAN**

**AND**

**HON'BLE SRI K P DINESH, JUDICIAL MEMBER**

**APPEAL (K-REAT) NO. 361/2020**

**BETWEEN**

M/s. Marvel Infra Build Private Limited,  
A Company incorporated under the provisions of  
Companies Act, 1956,  
Having it registered Office at Sy. No.213/3,  
Veeraswamyreddy Layout,  
Near Whitefield Global School,  
Channasandra Main Road,  
Kadugodi,  
Bangalore-560 067.

Represented by its Managing Director,  
Sri Madam Madava Reddy,  
S/o late Gurva Reddy,  
Age: 43 years.

**: Appellant**

(By Sri G V Sudhakar, Advocate)

**AND**

1. Mr. Srinivasa Reddy Beerreddy,  
Age: Major,  
Residing at Plot No.1162,  
Swami Ayyappa Society, Madhapur,  
Hyderabad, Telangana-500 033.
2. Karnataka Real Estate Regulatory Authority,  
No.1/14, Ground Floor, Silver Jubilee Block,  
Behind Unity Building, CSI Compound,  
3<sup>rd</sup> Cross, Mission Road,

Bangalore-560 027.

**: Respondents**

(Smt. Arshita Khetan & Kishore Kumar K., Chartered Accountants, represents R-1)

(R-2 is served, but un-represented)

This Appeal is filed under Section 44 of the Real Estate (Regulation and Development) Act, 2016, praying to allow the Appeal and set aside the order dated 26.05.2020 passed in Complaint No.CMP/190729/0003684 by respondent No.2.

This Appeal, coming on for Orders, this day, the Hon'ble Chairman, delivered the following:

### **JUDGMENT**

A promoter of a Real Estate Project has preferred this Appeal challenging the order passed by learned Adjudicating Officer, directing the promoter to return the amount of the allottee together with interest.

2. Subsequent to filing of this Appeal, the promoter and the 1<sup>st</sup> respondent/allottee, after due discussion and deliberation of the dispute relating to the subject matter of the Complaint and this Appeal, got the same settled amicably by reducing the terms of settlement into writing by way of filing a Joint Memo.

3. The Joint Memo, signed by the Managing Director of the appellant/Company, the 1<sup>st</sup> respondent/allottee and learned Counsel appearing for them, is taken on record.

4. The Authorised signatory of the appellant/Company states that the Managing Director of the appellant/Company himself has signed the

Joint Memo and he has agreed for settlement of the dispute in terms of the Joint Memo.

5. The Chartered Accountant representing the 1<sup>st</sup> respondent/allottee has also made a statement that 1<sup>st</sup> respondent has signed the Joint Memo and he has agreed for disposal of the Appeal in terms of the Joint Memo.

6. He has further submitted that the promoter has already executed registered sale deed in favour of 1<sup>st</sup> respondent/allottee in respect of the Apartment allotted to him and the allottee has no claim, whatsoever, against the promoter and the allottee will not proceed with the proceedings initiated by him against the promoter for recovery of the amount.

7. The above statements made by the Chartered Accountant on behalf of the allottee are placed on record.

8. The Authorised signatory of the appellant/Company and Chartered Accountant, who represents allottee, having present in the Court, have signed the order sheet of the Appeal.

9. The Authorised signatory of the appellant/Company, learned Counsel for the appellant and the Chartered Accountant representing the 1<sup>st</sup> respondent/allottee, pray the Tribunal to dispose of the Appeal in terms of the Joint Memo.

10. In view of the above, following

**ORDER**

- 1) Appeal stands disposed of in terms of the Joint Memo.
- 2) The Joint Memo is ordered to be treated as part and parcel of this order.
- 3) In the event of parties applying for certified copy of this order, the same shall be issued along with copy of the Joint Memo.
- 4) Appellant/promoter and the 1<sup>st</sup> respondent/allottee shall discharge their respective obligations as enumerated in the Joint Memo in order to give effect to the settlement and to avoid unnecessary litigation in future.
- 5) In view of settlement of the dispute relating to the claim of the allottee in terms of the Joint Memo, it is always open to the promoter as well as the allottee to file a Memo along with a copy of this order requesting the RERA to close the recovery proceedings initiated against the promoter for recovery of the amount. In such case, the RERA is hereby directed to drop the recovery proceedings.
- 6) The Registry is hereby directed to release the amount deposited by the appellant with this Tribunal while preferring this Appeal in part compliance of the proviso to Section 43(5) of the

RERA Act, in favour of the appellant/Company, by issuing a cheque in the name of the appellant/Company and by handing over the cheque to the Authorised signatory of the appellant/Company, who has signed the vakalath and the Appeal Memo, along with interest, if any, accrued thereon, by deducting TDS, within two weeks from the date of appellant producing necessary documents such as Pan card, etc.

- 7) In view of disposal of the Appeal in terms of Joint Memo, pending I.As., if any, stand disposed of, as they do not survive for consideration.
- 8) The Registry is hereby directed to comply with the provisions of Section 44(4) of the RERA Act and return the records to the RERA, if received.

**Sd/-  
HON'BLE CHAIRMAN**

**Sd/-  
HON'BLE JUDICIAL MEMBER**