

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

DATED THIS THE 16th DAY OF JULY, 2021

PRESENT

HON'BLE SRI B SREENIVASE GOWDA, CHAIRMAN

AND

HON'BLE SRI K P DINESH, JUDICIAL MEMBER

AND

HON'BLE SRI P S SOMASHEKAR, ADMINISTRATIVE MEMBER

APPEAL NO. (K-REAT) 16/2021

BETWEEN:

M/s SJR PRIME CORPORATION PRIVATE LIMITED
A Company Incorporated under the provisions of
The Companies Act of 1956,
Having its registered office at
The Hub, Ground floor, Sy.No.8/2,
Sarjapur Road, Ambalipura,
Varthur Hobli, Bengaluru 560 102
Represented by its Legal Head
Ms. Komala K Reddy

...APPELLANT

(Rep. by M/s AKS Law Associates, Advocates)

AND:

1. The Adjudicating Officer,
Karnataka Real Estate Regulatory Authority
2nd Floor, Silver Jubilee Block,
CSI Building,
Bengaluru 560027.
2. Ms Priya Sharma
Major, Residing at No.141,
11th cross, 21st Main Road,
HSR Layout, Sector 1,
Bengaluru 560 102

...RESPONDENTS

(R.1 served, unrepresented)
(Sri Girish B.N, for M/s G R Associates, Advocate for R.2)

This Appeal is filed under Section 44(1) of the Real Estate (Regulation and Development) Act, 2016, before this Tribunal praying to call for the records and set aside the order dated 30th May 2020 passed in CMP/101207/0004920 by respondent No.1-Adjudicating Officer, RERA.

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

J U D G M E N T

The appellant, who is a developer of a real estate project known as "BLUE WATERS III", has preferred this appeal challenging the impugned order passed by the learned Adjudicating Officer dated 30th May, 2020 in complaint No.CMP/191207/0004920.

2. The operative portion of the impugned order reads as under:

"a) The complaint filed in CMP/191207/0004920 is hereby allowed.

b) The developer is hereby directed to refund Rs.12,02,743/- to the complainant.

c) The developer is directed to pay simple interest @ 9% P.A on the respective amount paid on the respective date till 30/04/2017 and @ 2% above the MCLR of SBI on the said sum commencing from 01/05/2017 till the realization.

d) The developer is directed to discharge the bank loan with interest, EMI if paid by the complainant on behalf of the developer, EMI if due and any other statutory charges.

e) The developer is also directed to pay Rs.5,000/- as costs of each case.

f) The complainant shall execute the cancellation of agreement of sale after realization of entire amount.”

3. Today, the learned counsel for the appellant has filed a memo praying the Tribunal to withdraw the appeal on the ground that the parties have reached an amicable settlement and Respondent No.2 has taken possession of the flat allotted to her and further prays for refund of the amount deposited by the appellant while preferring the appeal before this Tribunal in part compliance of proviso to Section 43(5) of the RERA Act.

4. Memo is placed on record.

5. For the reasons stated in the Memo, appeal is dismissed as withdrawn.

6. Registry is directed to return the amount deposited by the appellant while preferring the appeal in part compliance of proviso to Section 43(5) of the RERA Act, in favour of the appellant along with interest, if any accrued thereon, by issuing a DD/Cheque in the name of the Authorised

Signatory of the appellant-company, who has signed the appeal memo and the Vakalath, after following the procedure required for the same.

7. In view of disposal of the appeal as withdrawn, pending I.As, if any, stand rejected as they do not survive for consideration.

8. Registry is directed to comply with provision of Section 44(4) of the Act.

No order as to costs.

Sd/-
HON'BLE CHAIRMAN

Sd/-
HON'BLE JUDICIAL MEMBER

Sd/-
HON'BLE ADMINISTRATIVE MEMBER