

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

DATED THIS THE 27th 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) 35/2021

BETWEEN:

M/s Shrivision Towers Private Limited
No. 31, 2nd Main, T Chowdaiah Road,
Near Bashyam Circle, Sadashivanagara,
Bengaluru – 560 080

Represented by its Authorised Signatory,
Mr. Naveen Kumar J

...APPELLANT

(Rep. by M/s JSM Law Partners, Advocate for appellant)

AND

1. The Karnataka Real Estate Regulatory Authority,
2nd Floor, Silver Jubilee Block,
Unity Building, CSI compound,
3rd cross, Mission Road,
Bengaluru 560027.
Represented by its Secretary.

2. Mr Rajiv Kumar Agarwal
And

3. Pooja Agarwal
Both residing at No. J – 402,
Varthur Main Road, Marathahalli,
Bengaluru – 560 037

...RESPONDENTS

(R1- RERA served, unrepresented)

(M/s Amrit Lal Saha & Associates–Caveator, Advocates for R2 and R3)

This Appeal is filed under Section 44 of the Real Estate (Regulation and Development) Act, 2016, before this Tribunal to set aside the order dated 3rd August, 2020 in CMP/191016/0004483 passed by the Adjudicating Officer, RERA Respondent.

This appeal, coming on for hearing 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 "SRIRAM GREEN FIELDS-PHASE 1" has preferred this appeal challenging the order passed by the learned Adjudicating Officer directing the developer to pay delay compensation awarded to Respondents 2 and 3-allottees, by way of interest.

1. Subsequent to the filing of this appeal, the appellant-developer and Respondents 2 and 3, after due deliberation and discussion of their dispute pertaining to CMP/191016/0004483 and this appeal, have got the same settled amicably by reducing the terms and conditions of settlement into writing by way of a detailed Joint Memo.

3. The Joint Memo signed by the authorized signatory of the appellant -developer, respondent No.2-allottee, on his behalf and on behalf of R.3 - who is none other than his wife as her authorized signatory and the learned counsel for the appellant and Respondents 2 & 3 and the authorization letter issued by R.3 in favour of R.2 are taken on record.

4. The terms of settlement were read over to the parties in the language known to them and they have submitted that the compromise/ settlement petition is entered into between them on their free will and volition and there is no force, misrepresentation, fraud, undue influence or coercion and pray the court that the appeal may be disposed of in terms of the Joint Memo.

5. In terms of the Joint Memo, the appellant has handed over a cheque bearing No.001433 dated 26.7.2021 drawn on RBL Bank, Residency Road, Bangalore, for a sum of Rs.4,05,288/- (Rupees four lakha five thousand two hundred and eightyeight) to Respondent No.2 in the court today and the 2nd respondent has acknowledged the same.

6. In view of the above submissions, we pass the following:

ORDER

- i) Appeal is disposed of in terms of the Joint Memo filed in the court today;
- ii) Joint Memo filed by the parties along with the authorization letter issued by R.2 in favour of R.3 is ordered to be treated as part and parcel of this order;
- iii) Parties shall discharge their respective obligations mentioned in the Joint Memo in order to give effect to the compromise and to avoid unnecessary litigation in future;

- iv) 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;
- v) Registry is directed to release the amount deposited by the appellant with this Tribunal while preferring the appeal in part compliance of proviso to Section 43(5) of the RERA Act, along with interest accrued thereon, if any, by issuing a cheque/DD in the name of Respondents 2, after following the procedure required for the same.
- vi) Office while issuing certified copy of the order, at the instance of any of the parties, shall issue the same along with copy of the Joint Memo and the authorization letter issued by R.2 in favour of R.3;
- vii) Registry is directed to comply with the provision of Section 44(4) of the Act and to return the record to RERA, if received.

No order as to costs.

Sd/-

HON'BLE CHAIRMAN

Sd/-

HON'BLE JUDICIAL MEMBER

Sd/-

HON'BLE ADMINISTRATIVE MEMBER