

**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) 36/2021*

BETWEEN:

M/s Shrivision Towers Private Limited
No.31, 2nd Main, T.Chowdaiah Road
Near Bashyam Circle, Sadashivanagara
Bengaluru – 560080

...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,
Bengaluru 560027.
Represented by its Secretary.
2. Mr.Yashas Goutam
No. 211,vaishnavi, East of NGEF Layout,
1st Main Road, Kasturi Nagar,
Bengaluru – 560043.

...RESPONDENTS

(R1 – RERA served, unrepresented)

(M/s Amrit Lal Saha & Associates- Caveator, Advocates for R2)

*** Corrected V.C.O dated 06.08.2021**

This Appeal is filed under Section 44 of the Real Estate (Regulation and Development) Act, 2016, before this Tribunal praying to call for the records and set aside the order dated 03rd August, 2020 passed in CMP/191010/0004379 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 "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.

2. Subsequent to the filing of this appeal, the appellant-developer and Respondent No.2 allottee after due deliberation and discussion of their dispute pertaining to CMP/191010/0004379 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. Respondent No.2-allottee has executed a Power of Attorney dated 12.02.2021 appointing and nominating his mother Smt Poornima Sridhar to do the things, acts and deeds as mentioned in the Power of Attorney and he also issued an authorization letter in favour of his mother authorizing her to sign the Joint Memo.

4. Joint Memo signed by the authorized signatory of the appellant -developer, GPA holder of respondent No.2-allottee, who is none other than his mother, and the learned counsel appearing for the appellant and respondent No.2 along with the letter of authorization and Power of attorney executed by R.2 are taken on record.

5. The terms of settlement were read over to developer and allottee in the language known to them and they have submitted that the compromise/Settlement 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.

6. In terms of the Joint Memo, the appellant has handed over a cheque bearing No.001434 dated 26.7.2021 drawn on RBL Bank, Residency Road, Bangalore, for a sum of Rs.4,66,097/- (Rupees four lakha sixtysix thousand and ninetyseven) in the name of Respondent No.2 to Smt. Poornima Sridhar, PA holder of R.2 in the court today and the PA holder of 2nd respondent has acknowledged the same. The PA holder of R.2 is directed to hand over the cheque to Respondent No.2.

7. 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 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 compromise petition, pending I.As, if any, stand disposed of as they do not survive for consideration;
- v) Registry is directed to refund 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 proportionate interest accrued thereon, if any, by issuing a cheque/DD in the name of R.2-allottee and hand over the same to Smt. Poornima Sridhar, Power of Attorney holder of R.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 a copy of the Joint Memo, authorization letter and Power of Attorney issued by R.2 in favour of his mother Smt Poornima Sridhar;
- 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