

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

**DATED THIS THE 09<sup>th</sup> DAY OF AUGUST, 2021**

**PRESENT**

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

**AND**

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

**AND**

**HON'BLE P S SOMASHEKAR, ADMINISTRATIVE MEMBER**

**In**

**APPEAL NO. (K-REAT) 360/2020**

**BETWEEN:**

1. M/s Shrivision Towers Private Limited  
No.31, 2<sup>nd</sup> Main, T.Chowdiah Road,  
Sadashivanagara,  
Bengaluru – 560 080  
Represented by its Authorised Signatory,  
Naveen Kumar J.

2. Shriprop Homes Private Limited

3. Ramesh Ramachandra Kalpattu

4. Rajesh Yashwant Shirwatkar

5. Krishna Veeraraghavan

6. Gopala Krishna Jagadeeshwaran

7. Narasimha Murthy Nagendra

Appellant Nos. 3 to 7 are Directors of Appellant No.1

All the Appellant Nos. 2 to 7 are  
Having offices at No. 40/43,  
4<sup>th</sup> Cross Road, 8<sup>th</sup> Main Road,  
RMV Extension, Sadashivanagar,  
Bangalore-560 080.

**...APPELLANT**

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

**AND**

1. The Karnataka Real Estate Regulatory Authority,  
2<sup>nd</sup> Floor, Silver Jubilee Block,  
Unity Building, CSI compound,  
3<sup>rd</sup> Cross, Mission Road,  
Bangalore-560 027.
2. Mr Binoy Mathew  
F-03, Lake Enclave Apartment,  
Lake City Township, TC Palya  
Bengaluru- 560 036.

**...RESPONDENTS**

(R1 – RERA served, unrepresented)

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

This Appeal is filed under Section 44 of the Real Estate (Regulation and Development) Act, 2016, before this Tribunal to set aside the impugned order dated 03<sup>rd</sup> August, 2020 passed in CMP/191010/0004313 by respondent No.1-Adjudicating Officer, RERA.

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 promoter 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 Respondent No.2/allottee, by way of interest.

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

1. "The complaint filed in CMP No.191010/0004313 is hereby allowed.

2. The promoter is hereby directed to pay delay compensation on the total amount by the complainant towards purchase of flat @ 2% above the MCLR of SBI commencing from July 2018 till the date of possession is delivered. (MCLR) to be calculated @ which is prevailing as on today)

3. The developer is also directed to pay Rs.5,000/- as cost of this case.”

3. Subsequent to the filing of this appeal, the appellant-promoter and Respondents No.2-allottee, after due deliberation and discussion of their dispute pertaining to CMP No. 191010/0004313 and this appeal, have got the same settled amicably by reducing the terms and conditions of settlement into writing by way of filing a detailed Joint Settlement Memo.

4. The Joint Settlement Memo signed by the authorized signatory of the appellant-promoter and respondent No.2-allottee and learned counsel appearing for them is taken on record.

5. The terms of settlement were read over to the Appellant and Respondent No.2 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 Settlement Memo.

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

**ORDER**

- i) Appeal is disposed of in terms of the Joint Settlement Memo filed in the court today;
- ii) Joint Settlement Memo filed by the Appellant-promoter and Respondent No.2-allottee is ordered to be treated as part and parcel of this order;
- iii) Appellant and Respondent No.2 shall discharge their respective obligations mentioned in the Joint Settlement Memo in order to give effect to the settlement and to avoid unnecessary litigation in future;
- iv) In view of disposal of the appeal in terms of Joint Settlement Memo, 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 interest accrued thereon, if any, by issuing a cheque/DD in favour of Respondent No.2.
- vi) Office while issuing certified copy of today's order, at the instance of any of the parties, shall issue the

same along with a copy of the Joint Settlement Memo Registry is directed to comply with the provision of

vii) 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**

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