

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

DATED THIS THE 13th DAY OF SEPTEMBER, 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) 27/2021

BETWEEN:

M/s Shriram Properties Private Limited
No. 31, 2nd Main, T.Chowdiah Road,
Near Bashyam Circle, Sadashiv Nagar,
Bengaluru-560 080.
Represented by its authorized signatory,
Mr. Naveen Kumar.J

...APPELLANT

(By Sri.Sameer Sharma for M/s JSM Law Partners, Advocates)

AND

1. The Karnataka Real Estate Regulatory Authority,
2nd Floor, Silver Jubilee Block,
Unity Building, CSI compound,
3rd Cross, Mission Road
Bengaluru-560 027.
Represented by its Secretary.
2. Mr.Sriram Subramanian ,
S/O S.Subramanian,
Aged about 43 years,
B-801, Shriram Symphony apartments,
No.10, Mallasandra village,
Kanakapura Main Road,
Bengaluru-560080

...RESPONDENT

(R-1 RERA served unrepresented
Sri. Vishnu P.V for M/S ATV Legal, Adv and solicitors 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 also praying to allow this appeal, set aside the order dated 2nd June 2020 passed in CMP/191101/0004540 passed by respondent No.1-Adjudicating Officer, RERA, Bengaluru.

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

J U D G M E N T

The appellant, who is promoter of a real estate project known as "SRIRAM SUMMITT" has preferred this appeal challenging the impugned order dated 2nd June 2020 passed by the learned Adjudicating Officer in CMP/191101/0004540 directing the appellant to pay delay compensation awarded to the allottee.

2. Respondent No.1 RERA though served remain unrepresented.

3. Learned counsel appearing for the promoter and learned counsel for allottee submit that subsequent to filing of this appeal the promoter and allottee, after due deliberation and discussion of their dispute pertaining to Compliant No. CMP/191101/0004540 and this appeal, in their presence have got settled their dispute by reducing the terms of settlement into writing by way of filing a Joint Memo, signed by the authorized signatory of the appellant,

learned counsel for the appellant, second respondent-allottee and his counsel. The same is taken on record.

4. The terms of Joint Memo are read over to the Appellant and 2nd respondent who are present in the court, in the language known to them and they have stated that the settlement entered into between them is on their free will and volition and there is no force, misrepresentation, fraud, undue influence or coercion and pray the Tribunal that the appeal may be disposed of in terms of the Joint Memo.

5. As per the terms and conditions of the joint memo the 2nd respondent/allottee has received a sum of Rs.7,93,921/- (Rupees Seven lakhs, Ninety Three thousand, Nine Hundred and Twenty one only) vide cheque No.002619 dated 09.09.2021 drawn on RBL Bank Limited, Koramangala branch, Bengaluru towards full and final settlement of the delay compensation awarded to him under the impugned order.

6. In view of the above submissions and the terms of the Joint memo, we pass the following:

ORDER

- 1) Appeal stands allowed in terms of the Joint Memo filed in the court today;

- 2) The Joint Memo filed is ordered to be treated as part and parcel of the order passed today;
- 3) The settlement arrived at today is subject to encashment of cheque issued by the appellant/promoter in favour of 2nd respondent/allottee in full and final settlement of the delay compensation awarded by the Adjudicating Officer;
- 4) Appellant and Respondent No.2 shall discharge their respective obligations incorporated in the Joint Memo in order to give effect to the compromise and to avoid unnecessary litigation in future;
- 5) In view of disposal of the Appeal in terms of Joint Memo, pending I.As, if any do not survive for consideration and shall stand disposed of;
- 6) Registry, while issuing certified copy of today's order, at the instance of the parties, shall issue the same along with the copy of the Joint Memo;
- 7) 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 if any accrued thereon, by issuing a cheque/DD in the name of the appellant company and hand over the same to the authorized signatory of the appellant-company, who has signed the memorandum of appeal and vakalath after following the procedure required for the same.

8) Registry is hereby 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

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