

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

DATED THIS THE 28th DAY OF OCTOBER, 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) 30/2021

BETWEEN:

M/s Prestige Estates Projects Ltd.,
A company incorporated under the
Company Act, 1956,
having registered Office
at No.19, 2nd Floor,
Prestige Falcon Tower,
Brunton Road, Criaig park Layout,
Ashok Nagar,
Bengaluru-560 025
Represented by its authorized
Signatory Mr. Veerendra Kumar

...APPELLANT

(By Sri. Mohumed Sadiqh B.A , Advocate)

AND

1. Smt. Veena Krishnamurthy
Wife of Mr. Krishnamurthy.B,
Aged about 53 years,
Residing at G1,
Canopy Crown Apts,
18th Main, 3rd B Cross,
BTM 2nd stage,

Bangalore-560076

2. The Adjudicating Officer, RERA,
Bangalore Karnataka,
Having office at Ground Floor,
Silver Jubilee, Utility Building,
CSI compound, 3rd Cross,
Mission Road
Bengaluru-560 002.

...RESPONDENTS

(By Ms. Jasleen for M/S Trial Base, Advocate for R-1
R-2- RERA unrepresented)

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 set aside the impugned order dated 24.03.2021 passed by the Adjudicating Officer of the RERA, Bengaluru in CMP/200103/0005115.

This appeal, coming on for admission today, 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 "Prestige Royale Gardens" has preferred this appeal challenging the impugned order dated 24th March 2021 passed by the learned Adjudicating Officer in complaint No.CMP/200103/0005115, directing the appellant to pay compensation awarded to the allottee with interest @ 2% above the MCLR of SBI, on the respective amounts from the respective dates of receipt of such amounts until handing over possession

of the apartment with occupation certificate till realization of the entire amount.

2. Ms. Jasleen Kaur for M/S Trial Base, learned counsel appearing for 1st respondent allottee submits that both 1st respondent Smt. Veena Krishnamurthy and her husband Sri. B. Krishnamurthy are present in the Court. Second respondent RERA, though served remain unrepresented.

3. Subsequent to filing of this appeal, the appellant/promoter and 1st respondent/allottee and her husband Sri. B. Krishnamurthy, after due deliberation and discussion of their dispute pertaining to the subject matter of complaint No. CMP/200103/0005115 got the same settled amicably out of Court by reducing the terms of settlement into writing by way of filing a joint memo signed by Sri. Ishanth Agarwal, the authorized signatory of the appellant, learned counsel for the appellant, Smt. Veena Krishnamurthy (1st respondent), Sri. B. Krishnamurthy husband of first respondent who are joint allottees and learned counsel appearing for first respondent.

4. Learned counsel appearing for the appellant as well as the allottees submit that they settled their disputes out of Court and prays that the appeal may be disposed of as settled out of Court in terms of the joint memo. The joint memo same is taken on record.

5. 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 Joint Memo entered into between the promoter and allottee 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.

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

ORDER

- 1) Appeal stands disposed of in terms of the Joint Memo dated 28.10.2021 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) Registry is directed to refund the amount deposited by the appellant-promoter with this Tribunal while preferring the appeal in 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;

- 4) 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;
- 5) 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;
- 6) 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**