

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

DATED THIS THE 28th DAY OF JANUARY, 2022

PRESENT

HON'BLE JUSTICE B SREENIVASE GOWDA, CHAIRMAN

AND

HON'BLE P S SOMASHEKAR, ADMINISTRATIVE MEMBER

FR NO. (K-REAT) 54/2021

BETWEEN:

M/s. SJR Prime Corporation Private Limited,
A Company incorporated under the provisions of
The Companies Act of 1956
Having its registered Office at
The Hub, Ground Floor, Sy. No.8/2,
Sarjapur Road, Ambalipura,
Bengaluru-560 102.
Represented by its Legal Head
Ms. Komala K. Reddy

...APPELLANT

(Ms. Amanda Chakravarthi for M/s AKS Law Associates, Advocate)

AND

1. The Adjudicating Officer,
Karnataka Real Estate Regulatory Authority,
2nd floor, Silver Jubilee Block, CSI Building,
Bengaluru-560 027.
Represented by its Secretary.
2. Mr. Channabasavesh Salutagimath,
Major,
Residing at RGBSI, Narayan Business Chambers,
No.18/7, First Floor, Hosur Road,
Bengaluru-560 027.

...RESPONDENTS

(R1-RERA & R2 served, unrepresented)

This Appeal is filed under Section 44 (1) of the Real Estate (Regulation and Development) Act, 2016, before this Tribunal praying to set aside the impugned order dated 21st March, 2020 in complaint No. CMP/171222/0000345 passed by the Adjudicating Officer, RERA-Respondent-1.

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 a promoter of a Real Estate project known as "BLUE WATERS PHASE 2" developed by SJR Prime Corporation Private Limited has preferred this Appeal challenging the order dated 21st March, 2020 passed in CMP/171222/0000345 by the learned Adjudicating Officer – 1st Respondent.

2. By the impugned order, the learned Adjudicating Officer allowed in part the complaint filed by the Appellant-developer and directed the developer to pay delay compensation in the form of interest @ 2% above the MCLR of SBI commencing from August 2017 till the possession is delivered after obtaining Occupancy Certificate.

3. Today the learned counsel for the appellant has filed an application- I.A.No.III under Section 151 of the code of civil procedure, 1908 along with the affidavit of the Legal Head and Authorised Representative of the appellant-company praying the Tribunal to dismiss

the appeal as withdrawn as the parties have reached an amicable settlement. It is further prayed in the application for releasing the amount deposited by the appellant with the Tribunal while preferring this appeal under proviso to Section 43(5) of the RERA Act in favour of the appellant.

4. Accordingly, application is allowed. Consequently, appeal is dismissed as withdrawn as the dispute between the parties is settled out of court.

5. In view of allowing the application filed by the learned counsel appearing for the appellant, the following:

ORDER

- i) The appeal is dismissed as withdrawn.
- ii) The Registry is hereby directed to release the amount deposited by the appellant with this Tribunal while preferring the Appeal in compliance of proviso to Section 43(5) of the Act, along with interest, if any, accrued thereon, by issuing either a cheque or DD in the name of the appellant-company and shall hand over the cheque or DD to the Authorized representative of the appellant-company who has signed the vakalath and appeal memo, on furnishing necessary documents and by following due procedure;

- iii) In view of the dismissal of the appeal, pending interlocutory applications, if any, do not survive for consideration and accordingly they stand disposed off;
- iv) 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 ADMINISTRATIVE MEMBER

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