

KARNATAKA STATE LEGAL SERVICES AUTHORITY
BEFORE THE LOK ADALAT
IN THE KARNATAKA REAL ESTATE APPELLATE TRIBUNAL
BENGALURU

DATED THIS THE 12TH DAY OF MARCH, 2022

:CONCILIATORS PRESENT:

HON'BLE SRI JUSTICE B. SREENIVASE GOWDA
AND

SRI PRASHANTH MIRLE.V, CONCILIATOR

APPEAL (K-REAT) NO. 22/2021

Between:

Total Environment Building System Pvt Ltd.,
Imagine No: 78, ITPL Road,
EPIP Whitefield,
Bengaluru – 560 066
(Project: After the Rain Phase-I)

Represented by its
Authorised Signatory
Mr.Surest Chandra Bhandari

:APPELLANT

(By Smt Sujatha .H.H, Advocate)

And:

1. Mrs Elizabeth Rani Koshy
W/o Chandy Koshy
Flat No:310, Embassy Tranquil,
8th Main, 3rd B Block, Koramangala,
Bengaluru – 560 034
2. Karnataka Real Estate Regulatory Authority,
No.1/14, Ground Floor,
Silver Jubilee Block, Unity Building,
CSI Compound, 3rd cross, Mission road,
Bengaluru, Karnataka – 560 027

Represented by its Secretary

:RESPONDENTS

(Miss Leelu Devi. M for M/s George and Co., Advocates for R1)

(R2- RERA, served, unrepresented)

The appellant has filed the above appeal under Section 44 (1) of the Real Estate (Regulation and Development) Act, 2016, praying to set aside the impugned order dated 30.01.2020 passed by the learned Adjudicating Officer, RERA, Bengaluru in CMP/190408/0002553.

This appeal coming on for recording settlement before National Lok Adalat, this day, the following conciliation order is passed:

CONCILIATION ORDER

The learned counsel appearing for the appellant, Authorized Signatory of the Appellant Company and Respondent No. 1 and learned counsel for R1 are present.

2. After due discussions and deliberations, the matter is settled. The appellant has deposited a sum of Rs.1,14,43,280/- (Rupees One Crore Fourteen Lakhs forty three thousand two hundred and eighty only) at the time of preferring the appeal with this Tribunal. The parties intended to settle the dispute amicably by admitting a compensation and the allottee has agreed to receive a sum of Rs. 72,00,000/- (Rupees seventy two lakhs only). Further, appellant undertakes to hand over possession of the Villa on or before 10th March, 2022 and sale deed will be executed subsequently as agreed upon by both the parties. The same is in full and final settlement of the claim made in the complaint and this appeal. The parties have agreed for releasing a sum of Rs. 72,00,000/- (Rupees

seventy two lakhs only) to the 1st Respondent and the remaining amount with accrued interest in favour of the appellant-promoter.

3. The Joint Memo signed by the Authorized Signatory of the Appellant Company and learned counsel for Appellant, Respondent No. 1/allottee and learned counsel for R1 is taken on record.

4. Both parties to the proceedings have agreed that they have no claim whatsoever against each other in respect of the subject matter of the above complaint and the appeal.

5. Registry is directed to release a sum of Rs. 72,00,000/- (Rupees seventy two lakhs only) out of the deposit made by the appellant with this Tribunal at the time of filing the appeal to the 1st respondent-allottee as stated above, by issuing a banker's cheque/DD and release the balance amount with interest accrued, if any, by issuing a banker's cheque/DD in the name of the promoter and hand over the same to the Authorised signatory of the appellant-company, after following due procedure.

4. This appeal stands disposed of in terms of the Joint Memo. Joint Memo signed by both the parties and their Advocates is ordered to be treated as part and parcel of this order.

Sd/-
HON'BLE CHAIRMAN

Sd/-
ADVOCATE - CONCILIATOR

