

**BEFORE THE
TAMIL NADU REAL ESTATE REGULATORY AUTHORITY,
CHENNAI**
Quorum : Hon'ble Mr. G. Saravanan, M.A.,B.L., Adjudicating Officer,
CCP No. 298 of 2019

(1) R. Rajan Babu
(2) R. Hemalatha

..... Complainants

Vs.

M/s. Ozone projects Pvt Ltd.,
Rep by its CEO Mr. Srinivasan Gopalan

..... Respondent

Complainants : Rep. by Ms. S.P.Arthi, Advocate
Respondent : M/s. BFS Legal, Advocates

Heard on : 17.12.2020
Delivered on : 31.12.2020

ORDER

The above complaint by the complainants seeking compensation for the delay in handing over possession of the flat and other reliefs is filed under section 31 read with Section 71 of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as RERA Act).

2. During the pendency of the matter, both the complainants and the respondent entered into a joint memo of compromise with various terms set out therein and submitted that they have arrived at a settlement and resolve to amicably settle the matter under the terms and conditions set out in the joint memo of compromise.

3. The joint memo of compromise signed by both the parties on 02.12.2020 contains following terms and conditions:-

TRUE COPY

~~VTS~~
31/12/2020

(i) The respondent has this day put the complainants in possession of the apartment A 1304 situated at No.44, Pillaiyar Kovil Street, Jawaharlal Nehru Road, Anna Nagar, Chennai-600 040. In addition thereto, the respondent has also handed over to the complainants possession of three covered car parks earmarked as 1501A, 1501C & 1501D in B1 (the basement one) of the said property.

(ii) The respondent hereby absolves the complainants of any further payment towards consideration or under any head in respect of the flat which is the subject matter of the dispute. The respondent asserts and acknowledges that the monies so far paid by the complainants shall be deemed discharged of their monetary obligations under the construction agreement dated 18.04.2012.

(iii) The respondent hereby agrees and undertakes to pay the complainants a sum of Rs.20,00,000/- (Rupees Twenty Lakhs only) on or before 31.05.2021 towards compensation for delay in handing over physical possession of the subject flat. The failure of the respondent to pay the said sum within the time frame stipulated above would entail payment of interest on the said sum @ 18% per annum.

(iv) Upon failure of payment of the said sum within the stipulated time the complainants shall be entitled to recover the same as per the due process of law. Any delayed payment shall first be accounted towards interest which may fall due.

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(v) The parties shall bear all the cost incurred by them in conducting the proceedings respectfully.

(vi) The parties agree that the aforesaid settlement is a lawful agreement between the parties and is the full, final & complete settlement of inter-se disputes and claims between them.

(vii) This joint memo of compromise shall form part and parcel of the final order/decreed to be passed by this Hon'ble Tribunal.

4. The terms and conditions of the joint memo of compromise are recorded and the parties shall have the rights and liabilities as per the terms of the joint memo of compromise. The terms and conditions of the joint memo forms part of this order. With the above observation, the complaint is closed and disposed of accordingly.

CERTIFIED TO BE TRUE COPY

G. SARAVANAN
ADJUDICATING OFFICER
TNRERA, CHENNAI


LAW OFFICER
TN REAL ESTATE REGULATORY AUTHORITY