

**In the Office of the Adjudicating Officer  
KERALA REAL ESTATE REGULATORY AUTHORITY  
THIRUVANANTHAPURAM**



**Present:  
T.U. MATHUKUTTY B.Sc., LL.B  
Adjudicating Officer**

**(Thursday, the 15<sup>th</sup> day of April, 2021)**

**ORDER IN CCP No. 65/2020**

**Petitioner :**

Sri. Sachin Lal Varghese  
S/o Late Lal Pandanpadavil Oommen  
Working as Asst. General Manager  
Technical Insurance (Abroad)  
Pandanpadavil Medayil House  
Valanjavattom P.O., Thiruvalla  
Pathanamthitta - 689 104 represented by the Power of Attorney Holder  
Ms. Saili Sarah Lal  
Pandanpadavil Medayil House  
Valanjavattom P.O., Thiruvalla  
Pathanamthitta - 689 104

By Advocate :- Smt. Mumtaz Shumsuddin

**Respondent:**

Galaxy Homes Private Limited  
Galaxy Square, 6<sup>th</sup> Floor, Rajaji Road Junction  
M.G. Road, Ernakulam represented by it's Managing Director Sri. P.A. Jinas  
By Advocates :- Sri. T. Madhu and Thomas John P.

**ORDER**

The petitioner is the allottee. The respondent is the Private Limited Company known by the name "M/s. Galaxy Homes Private Limited" represented by it's Managing Director Sri. P.A. Jinas. The petitioner filed the present petition through his power of attorney holder for return of amount with interest and to recover compensation and

cost of the proceedings from the respondent alleging that the respondent failed to complete the apartment and to deliver its possession in accordance with the agreement for sale. When the present petition came up for consideration, both parties appeared. After long deliberation, both parties arrived at a settlement. They jointly executed a compromise petition and filed it before this office. It is recorded. It forms part of records in this petition. In view of the joint compromise petition so filed by both parties, the petition is allowed in the following manner in terms of compromise contained in it.

1. "The respondent has agreed to pay a total sum of Rs.35,00,000/- (Rupees Thirtyfive Lakhs only) towards the return of amount and compensation payable to the petitioner. Out of the said amount Rs.27,55,400/- (Rupees Twentyseven Lakhs Fiftyfive Thousand Four Hundred only) is the principal amount and remaining amount is paid as interest and compensation. The said sum shall be paid in five equal instalments commencing from 09.04.2021. The 1<sup>st</sup> instalment of Rs.7,00,000/- (Rupees Seven Lakhs only) shall be paid on or before 09.04.2021 and the 2<sup>nd</sup> instalment of Rs.7,00,000/- (Rupees Seven Lakhs only) shall be paid on or before 09.05.2021 and the 3<sup>rd</sup> instalment of Rs.7,00,000/- (Rupees Seven Lakhs only) shall be paid on or before 09.06.2021 and the 4<sup>th</sup> instalment of Rs.7,00,000/- (Rupees Seven Lakhs only) shall be paid on or before 09.07.2021 and the 5<sup>th</sup> instalment of Rs.7,00,000/- (Rupees Seven Lakhs only) shall be paid on or before 09.08.2021 by way of fund transfer to the account of the petitioner maintained with South Indian Bank – A/c No.0079051000000650, Thiruvalla Branch with IFSC Code SIBL0000079.

2. It is made clear that, if the aforesaid amount is not paid in the above lines by the respondent, he will be liable to pay interest also at the rate of 12% interest per annum from the date of default to the petitioner.

3. In the event of non-payment of the amount as stipulated above, the petitioner shall be at liberty to recover the said sum with interest from the respondent and their assets by executing this order".

Dated this the 15<sup>th</sup> day of April, 2021.

Dictated to the Confidential Assistant, typed by him and corrected by me.



  
**T.U. MATHUKUTTY**  
**Adjudicating Officer**