

Magic Eye Developers Pvt. Ltd. V/s Anand Sahu

Appeal No. 188 of 2019

Present: Sh. Vijay Kumar Sharma, Advocate, ld. counsel for the appellant.

Sh. Shubnit Hans, Advocate, Ld. Counsel for the respondent.

Ld. counsel for both the parties have stated that as agreed between the parties, a settlement has been arrived at.

An application on behalf of the appellant for release of statutory amount of Rs. 3,59,761/- deposited by the appellant at the time of filing of present appeal, has been moved, alleging that full and final settlement has been arrived at between the parties. As per settlement agreement dated 20.06.2019, the respondent has received an amount of Rs. 33,61,370/- as full and final settlement and an amount of Rs. 20,000/- has been deducted as income tax @ of 10% on the amount of Rs. 2 lac which the appellant company had also agreed to pay to the respondent. The application is duly annexed with the statement of account as well as the copy of the settlement agreement dated 20.06.2019 which is duly signed by both the parties and has been authenticated to be true copy by both the ld. counsel for the parties.

In view of the said final settlement arrived at between the parties, the appellant is hereby directed to issue the TDS certificate to the respondent regarding the deduction of the amount Rs. 20,000/- as income tax.

Since the matter has been finally settled, so an amount of Rs. 3,59,761/- deposited by the appellant at the time of institution of present appeal as statutory amount, is hereby ordered to be returned to the appellant as per rules.

Ld. counsel for the appellant has stated that as the matter has been finally settled so, the present appeal be dismissed as withdrawn. Ordered accordingly.

Since, a cross appeal bearing **Appeal No. 194 of 2019 titled as Anand Sahu V/s Magic Eye Developers Pvt. Ltd.** regarding the same dispute has also been preferred by the respondent, so in view of the compromise arrived at between the parties said appeal also stands dismissed as withdrawn. Copy of this order handed down in the present appeal be also placed on the record of **Appeal No. 194 of 2019 titled as Anand Sahu V/s Magic Eye Developers Pvt. Ltd.,**

Both the files be consigned to the record.

Inderjeet Mehta
Member (Judicial)
27.06.2019

Anil Kumar Gupta
Member (Technical)
27.06.2019