

**BEFORE THE HARYANA REAL ESTATE APPELLATE
TRIBUNAL**

Appeal No. 428 of 2021(O&M)

Date of Decision: 20.10.2023

Emaar MGF Land Ltd. registered office at 306-308, Square One,
C-2 District Centre, Saket, New Delhi-110 017.

Appellant

Versus

Sandip Basu, Flat No. 901, Tower A, DLH Square Building,
Sundeeep CHS, Gulmohar Road No. 9, JVPD Vile Parle (West),
Mumbai-400049, Maharashtra.

Respondent

CORAM:

Justice Rajan Gupta
Anil Kumar Gupta

Chairman
Member (Technical)

Present:

Ms. Tanika Goyal Advocate,
for the appellant.

Ms. Deepali Verma, Advocate,
for the respondent.

ORDER:

Rajan Gupta, Chairman (Oral):

Learned counsel for the appellant moved an application
(CM no.1257 of 2023) seeks to place on record settlement agreement
between M/s Emaar India Ltd. Vs. Sandip Basu as settlement has
been arrived at between the parties, which is annexed with the
application as Annexure A-1. Settlement deed is taken on record.

2. Respondent Mr. Sandip Basu has also filed his affidavit.

Para Nos.3, 4, 5 & 6 thereof reads as under:

3. That during the pendency of the appeal on date: 23.08.2023 a settlement deed executed between the Appellant and Deponent according to which the Appellant has agreed to pay a lump sum amount of Rs.1,51,93,858/- Rupees One Crore Fifty-One Lakhs Ninety Three Thousand Eight Hundred and Fifty Eight Only) hereinafter referred to as "Compensation Amount" towards full and final settlement of all grievances, disputes, claims, contentions & concerns of the Deponent in respect of the Said Unit and the Said Project. Further, the Appellant has already credited the delay compensation of Rs.15,17,642/- (Rupees Fifteen Lakhs Seventeen Thousand Six Hundred and Forty-Two Only) at the time of issuance of Intimation of Possession (IOP). It is agreed that deponent will be paid a sum of Rs.1,14,88,367/- (Rupees One Crore Fourteen Lacs Eighty Eight Thousand Three Hundred and Sixty Seven Only) towards remaining Compensation Amount after adjustment of the principal outstanding i.e. Rs.21,87,849/-.

4. That in compliance of the terms of settlement deed, the entire abovementioned agreed compensation amount has already been received the Deponent.

5. That deponent have no objection if the amount deposited by the Appellant with the Hon'ble HREAT, in the compliance of proviso to Section- 43(5) of the Haryana Real Estate Regulatory Act, 2016 which is lying with the Registry of the Hon'ble HREAT is remitted/returned/ released back in favor of the Appellant along with the accrued interest.

6. That further the deponent has no objection if the appellant withdraws the present appeal, subject to the compliance of the Settlement agreement **Annexure A-1**.

3. Ms. Goyal, submits that in view of the above she may be allowed to withdraw the instant appeal. However, amount deposited

in terms of proviso to Section 43(5) of the Real Estate (Regulation and Development) Act, 2016 be remitted to the Authority for disbursement of the same to the appellant.

4. We accept her prayer.

5. The present appeal is dismissed as withdrawn.

6. As the matter has been decided on the basis of settlement arrived at between the parties, the amount of Rs.3,60,40,911/- deposited by the appellant-promoter with this Tribunal as pre-deposit to comply with the proviso to Section 43(5) of the Act, need not to be retained by this Tribunal. Same be remitted to the learned Authority for disbursement to the appellant-promoter, along with interest accrued thereon, subject to tax liability, if any, according to law.

7. Copy of this judgment be communicated to both the parties/learned counsel for the parties and the Haryana Real Estate Regulatory Authority, Gurugram.

8. File be consigned to the record.

Justice Rajan Gupta
Chairman
Haryana Real Estate Appellate Tribunal

Anil Kumar Gupta
Member (Technical)

20.10.2023
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