

BEFORE THE HARYANA REAL ESTATE APPELLATE TRIBUNAL

Appeal No. 682 of 2022
Date of Decision: 02.11.2023

Emaar India Limited (formerly known as Emaar MGF Land Limited) registered office at 306-308, 3rd Floor, Square One, C-2, District Centre, Saket, New Delhi-110017, also at Emaar Business Park, MG Road, Sikanderpur Chow, Sector 28, Gurugram-122002, Haryana.

Appellant.

Versus

Mrs. Jai Shree Jain resident of F-1303, Celebrity Homes, Palam Vihar-Gurugram-122017 (Haryana).

Respondent

CORAM:

Justice Rajan Gupta
Shri Anil Kumar Gupta

Chairman
Member (Technical)

Present: Ms. Tanika Goyal, Advocate,
for the appellant

Mr. Brijesh Kumar, Advocate,
for the respondent.

ORDER:

Rajan Gupta, Chairman (Oral):

The present appeal is directed against the order dated 10.05.2022 passed by the Haryana Real Estate Regulatory Authority at Gurugram whereby it directed to refund the entire amount received from the complainant-allottee along with interest @ 9.40% from the date of each payment till the actual date of refund.

2. Ms. Tanika Goyal submits that during the pendency of the appeal, settlement has been arrived at between the parties. She has moved an application (CM No. 1234 of 2023) for placing on

record the Settlement Deed. Application is, thus, allowed. Settlement deed is taken on record. Para No.1(a) of the settlement deed reads as under:

“ 1. That it has been agreed to between the parties that subject to the parties duly adhering to the terms and conditions of this Agreement in a time bound manner, this Second Party has agreed to give the following benefits/compensation to the First Party towards full and final settlement of all the disputes, interest, grievances, claims, demands, etc. of the First Party and/or anyone claiming through or under the First Party, in relation to the said Unit and Disputes, against the Second Party and/or any of its group subsidiaries, group companies, affiliates, promoters, directors, officers, employees, agents, representatives, advisors in the following manner:-

a. That the Second Party has agreed to refund a lumpsum amount 2,50,00,000/- (Rupees Two Crores and Fifty Lakhs only) towards the Full and Final Settlement of all the grievances, claims, disputes, complaints including the aforementioned disputes and for all future claims, disputes against the Second Party and all its officers, employees agents, Directors etc.

3. Learned counsel for the respondent does not controvert the factum of the settlement between the parties.

4. 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 along with interests accrued thereon be remitted to the Authority for disbursal of the same to the appellant.

5. Learned counsel for the respondent-allottee has no objection to this.

6. We accept the prayer made by counsel representing the appellant.
7. The present appeal is dismissed as withdrawn.
8. As the matter has been decided on the basis of settlement arrived at between the parties, the amount of Rs.2,68,33,776/- deposited by the appellant-promoter with this Tribunal as pre-deposit to comply with the proviso to Section 43(5) of the Act, along with interest accrued thereon, be remitted to the learned Authority for disbursement to the appellant-promoter, subject to tax liability, if any, according to law.
9. Copy of this judgment be communicated to both the parties/learned counsel for the parties and the Haryana Real Estate Regulatory Authority, Gurugram.
10. File be consigned to the record.

Justice Rajan Gupta
Chairman
Haryana Real Estate Appellate Tribunal

Anil Kumar Gupta
Member (Technical)