

BEFORE THE HARYANA REAL ESTATE APPELLATE TRIBUNAL

Appeal No.979 of 2026 (O&M)
Date of Decision: 12.10.2026

Advance India Projects Ltd. having registered office at AIPL Business Club, 5th Floor, Golf Course Extension Road, Sector 62, Gurugram 122101

Appellant

Versus

- 1. Ved Prakash Arya
- 2. Sudha Arya

Both residents of Flat No.330, Triveni Heights, Dwarka, sector 16-B, New Delhi 110078

Respondents

Coram:

Justice Rajan Gupta
Dr. Virender Parshad

Chairman
Member (Judicial)

Present: Mr. Kunal Dawar, Senior Advocate assisted by
Mr. Sandeep Verma, Advocate,
Ms. Svetlana, Advocate,
Mr. Rohit Sangam, Advocate,
Ms. Ankita Chaudhary, Advocate
for the appellant.

Ms. Bhanu Singh Rohilla, Advocate,
for the respondent.

O R D E R

RAJAN GUPTA, CHAIRMAN (ORAL):

Present appeal is directed against order dated 26.03.2025 passed by the Authority¹ at Gurugram. Operative part thereof reads as under:

26. Hence, the authority hereby passes this order and issues the following directions under section 37 of the act to ensure compliance of obligations cast upon the promoter as per the function entrusted to the authority under section 34(f):

¹ Haryana Real Estate Regulatory Authority, Gurugram

a. The respondent is directed to refund the paid-up amount of Rs.1,02,01,348/-, after deducting 10% of the sale consideration being earnest money along with the interest on such balance amount at the rate of 11.10% as prescribed under rule 15 of the Haryana Real Estate (Regulation and Development Rules, 2017, from the date of surrender, i.e., 04.02.2025 till its actual realization.

b. A period of 90 days is given to the respondents to comply with the directions given in this order and failing which legal consequences would follow.

27. The complaint stands disposed of.

28. File be consigned to registry.”

2. On the last date of hearing, this Bench was informed that there had been a settlement between the parties and learned counsel for the appellant had stated that settlement agreement would be produced on the next date of hearing, i.e., today. Same has been produced and taken on record. On perusal thereof, it is revealed that it bears the signatures of both the parties. Para 1 of the settlement agreement reads as under:

1 Settlement Amount. The Parties agree that a sum of Rs.1,21,52,516/- (Rupees One Crore Twenty One Lakh Fifty Two Thousand Five Hundred sixteen only) (the "Settlement Amount") shall be paid/made over to the Allottees in the manner set out in Clause 2 below, in full and final settlement and discharge of the Order, the Recovery Certificate and all claims, demands, interest, compensation and costs whatsoever of the Allottees against the Company and/or the Confirming Party arising out of or in relation to the Unit and/or the aforesaid proceedings. The Parties expressly agree that the Settlement Amount is a negotiated lump-sum consideration for such cancellation, relinquishment and extinguishment and settlement of claims, and is not payment of, or consideration for, any interest on monies paid, any return for use or retention of

money, or any amount calculated or payable as interest.

3. It has also been agreed between the parties that the pre-deposit made by the appellant would be released to the respondents.

4. Mr. Dawar, learned Senior Counsel submits that he may be allowed to withdraw this appeal and the amount of pre-deposit may be released to the respondents.

5. Learned counsel for the respondents does not controvert the terms of the settlement agreement.

6. In view of above, the present appeal is dismissed as withdrawn.

7. The pre-deposit amount along with interest accrued thereon be remitted to the concerned Executing Court to be released as per terms of the settlement agreement. Needless to observe tax liability, if any, would apply.

8. The appellant shall be at liberty to move an application for recalling of the recovery certificate before the concerned court, which shall decide the same at the earliest, in any case, not later than within a week from today. Till then, no coercive steps shall be taken.

9. Copy of this order be forwarded to the parties/their counsel and the Authority below.

10. File be consigned to the records.

Justice Rajan Gupta
Chairman
Haryana Real Estate Appellate Tribunal

Dr. Virender Parshad
Member (Judicial)

12.10.2026
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