

BEFORE THE HARYANA REAL ESTATE APPELLATE TRIBUNAL

Appeal No.925 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. Dushyant Kothari;
- 2. Garima Kothari;
- 3. Arihant Kothari;

All residents of C-104, Greater Kailash-1, New Delhi 110048

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.

Mr. Yashvir Singh Balhara, Advocate,
for the respondents.

O R D E R

RAJAN GUPTA, CHAIRMAN (ORAL):

Present appeal is directed against order dated 29.03.2024 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 ₹90,76,146.71/- along with the interest at the prescribed rate i.e., 10.85% from the date of each payment till the actual date of refund of the amount within the timelines provided in rule 16 of the rules, 2017.

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 1.1 of the settlement agreement reads as under:

1.1 The Parties agree that a sum of Rs. 1,60,53,598/- (Rupees One Crore Sixty Lakh Fifty Three Thousand Five Hundred Ninety Eight only) (the "Settlement Amount") shall be paid to the Allottees in the manner set out in Clause 2 below, as negotiated and agreed consideration for the Allottee's irrevocable cancellation, relinquishment and extinguishment of all his rights, title, interest, benefits and claims arising under or in relation to the allotment of the Unit and the agreements, letters and documents executed in respect thereof, and for the full and final settlement and discharge of all disputes and claims arising out of or in connection with the Unit and 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. For avoidance of doubt, the obligation to pay the Settlement Amount in full to the Allottees shall be an absolute and binding obligation of the Company.

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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