

Emaar India Ltd.
Vs.
United Air Products Pvt. Ltd.
Appeal No.609 of 2021

Present: Ms. Tanika Goyal for Sh. Kunal Dawar, Advocate, Ld. counsel for the appellant.

Sh. Saumyen Das, Advocate, Ld. counsel for the respondent.

{The Court proceedings conducted through VC}

In response to the notice issued by this Tribunal, on behalf of the respondent, Sh. Saumyen Das, Advocate has sent the Power of Attorney as well as Board Resolution. The same are taken on record.

Service is complete.

Ld. counsel for the respondent has confirmed the factum of Settlement Agreement dated 30.12.2021 arrived at between the appellant and the respondent. The copy of the Settlement Agreement was already placed on record by the appellant on the last date of hearing. Ld. counsel for the respondent has stated that the respondent has no objection, if the amount deposited by the appellant to comply with the provisions of proviso to Section 43(5) of the Real Estate (Regulation and Development) Act, 2016 (in short the Act) may be remitted to it.

In view of the Settlement Agreement dated 30.12.2021 arrived at between the parties and the statement made by the Ld. counsel for the respondent, the amount of Rs.2,25,39,027/- deposited by the appellant to comply with the provisions of proviso to Section 43(5) of the Act is hereby ordered to be remitted to the appellant.

Ld. counsel for the appellant has also stated that now the appellant does not intend to pursue the present appeal and the same may be dismissed as withdrawn.

Ordered accordingly.

Copy of this order be communicated to the concerned parties.

File be consigned to the record.

Inderjeet Mehta
Member (Judicial)
Haryana Real Estate Appellate Tribunal,
Chandigarh

02.02.2022

Gaurav