THE U.P. REAL ESTATE APPELLATE TRIBUNAL, LUCKNOW

Division Bench Court No. 1

APPEAL-720/2023

UPPAL CHADHA HI-TECH DEVELOPERS PVT. LTD. **.............Appellant**

Versus

SHALINI SHARMASHALINI SHARMA **.............Respondent**

Counsel for Appellant
AMIT YADAV
BAL KISHOR VERMA

Counsel for Respondent
PRASOON KUMAR ANJOR

Hon'ble Mr. Justice (Dr.) D.K. Arora, Chairman
Hon'ble Mr. Sanjai Khare, Judicial Member

Shri Amit Yadav, Advocate is present on behalf of the applicant and Shri Prasoon Kumar Anjor, Advocate appeared on behalf of the respondent.

The learned counsel for the applicant informed that the issue has been settled between the parties. The learned counsel for the applicant further submitted that he may be permitted to withdraw the instant case and the amount deposited by the applicant in compliance of the provisions of Section 43(5) of the Act may be released in favour of the applicant.

Shri Prasoon Kumar Anjor, learned counsel for the respondent has no objection to the request of learned counsel for the applicant.

Appreciating the submission of learned counsel for the applicant that the issue has been settled between the parties, we permit the learned counsel for the applicant to withdraw the instant proceedings. Accordingly, the defective appeal is **dismissed as withdrawn.**

The amount deposited by the applicant towards compliance of the provisions of Section 43(5) of the Act be released in favour of the applicant. The applicant is directed to move an application before the Registrar of this Tribunal giving details of proof of deposited amount as well as bank account number along with IFS Code in which the applicant wants the said amount to be remitted through RTGS.

On receipt of the application, the Registrar after verifying the amount deposited by the applicant from the accounts department/bank, will take necessary steps for release of the amount. Registry is directed to take steps for redemption of the amount of fixed deposit and remit the same to the bank account as indicated in the application, through RTGS along with interest accrued on the said fixed deposit.

It will be the liability of the beneficiary to pay the income tax on the interest earned on the deposited amount, if any.

(Sanjai Khare) (D.K. Arora)

Dated: 03.05.2024
MANSINGH