

THE U.P. REAL ESTATE APPELLATE TRIBUNAL, LUCKNOW

Division Bench Court No. 1

APPEAL-212/2021

ASHOK KUMAR AGRAWAL & DEEPTI AGRAWAL

.....Appellant

Versus

M/S SVP BUILDERS INDIA LTD.

.....Respondent

Counsel for Appellant

SWAPNIL YADAV

RAHUL KAPOOR

Counsel for Respondent

AZHAR IKRAM

MANISH SINGH

Hon'ble Mr. Justice (Dr.) D.K. Arora, Chairman

Hon'ble Mr. Sanjai Khare, Judicial Member

Perusal of the original record produced by Dr.Azhar Ikram, learned counsel for respondent reveals that on the first application of the appellant dated 26.02.2015 for cancellation of booking, no action was taken by the respondent. Subsequently on 01.04.2017 the appellant again requested for cancellation of the unit and there is an endorsement of some authority of the respondent for cancellation of flat.

Record further reveals that thereafter information was sought from Kotak Mahindra Bank and an amount of Rs.20,49,885/- was paid by the respondent in order to close the loan taken by the appellant wherein the respondent was co-borrower and signatory of the tripartite agreement. Now the issue remains is with respect to forfeiture of the earnest money.

On being asked under what provisions of the agreement the earnest money has been forfeited, learned counsel for respondent prays for 2 days' time to seek instructions.

On the joint request of learned counsel for parties, list this appeal for hearing on **11.03.2024**.

The record which is available with learned counsel for respondent will be retained by him and will be produced during the course of hearing on the next date of listing.

(Sanjai Khare)

(D.K. Arora)

Dated: 05.03.2024

MOHDIRKHAN