THE U.P. REAL ESTATE APPELLATE TRIBUNAL, LUCKNOW

Division Bench Court No. 2

APPEAL-384/2023

GAURSONS HI-TECH INFRASTRUCTURE PRIVATE LIMITED **.............Appellant**

Versus

ASHOK KUMAR AHUJA AND VINITA AHUJAASHOK KUMAR AHUJA AND VINITA AHUJA **.............Respondent**

Counsel for Appellant	Counsel for Respondent
SAMRAT VAISH	ANURAG ARORA
MOHIT YADAV	ZAID KHAN

Hon'ble Mr. Sanjai Khare, Judicial Member
Hon'ble Mr. Rameshwar Singh, Administrative Member

Heard Sri Samrat Vaish, learned counsel for the appellant /applicant and Sri Amit Yadav, learned counsel for the respondent.

Learned counsel for the appellant applicant submits that matter has amicably been settled between the parties outside court, therefore, learned counsel for the appellant seeks permission to withdraw the instant appeal.

Learned counsel for the respondent has no objections to the submissions of the learned counsel for the appellant/applicant.

Appreciating the submissions, learned counsels for the parties, instant appeal is **dismissed** as withdrawn.

Learned counsel for the appellant submits that since the matter has been amicably settled between the parties outside court, therefore, amount deposited by the appellant promoter in compliance of Section 43 (5) of Act, 2016 be released in favour of appellant promoter.

On specific query, learned counsel for the respondent has no objection to the prayer of learned counsel for the appellant for release of amount to the appellant promoter.

In view thereof, we accept the request of the learned counsel for the applicant for release of the amount deposited by the applicant promoter in compliance of Section 43 (5) of the Act 2016.

The promoter applicant will present an application before the Registrar of this Tribunal indicating the proof of deposit and giving the details of bank account including IFSC Code in which he/she wants the amount to be transferred through RTGS.

The Registrar after verifying the amount from the Account Department/Bank will release the same in the bank account of the applicant, indicated by the applicant in the application and if the amount deposited by applicant promoter towards compliance of Section 43 (5) of the Act 2016, has been converted into fixed deposit, in view of an administrative decision taken in the month of June 2023, we direct the Registrar to take steps for encashment of the said fixed deposit and release the same through RTGS in bank account of the applicant expeditiously 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 accrued on the deposited amount, if any.

(Rameshwar Singh) (Sanjai Khare)

Dated: 08.07.2025
MANSINGH