

THE U.P. REAL ESTATE APPELLATE TRIBUNAL, LUCKNOW

Division Bench Court No. 1

APPEAL-304/2023

UPPAL CHADHA HI-TECH DEVELOPERS PVT. LTD.

.....Appellant

Versus

SURENDRA KUMAR JAIN SURENDRA KUMAR JAIN

.....Respondent

Counsel for Appellant

AMIT YADAV

BAL KISHOR VERMA

Counsel for Respondent

SURYANSH NARULA

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

Hon'ble Mr. Sanjai Khare, Judicial Member

Sri Amit Yadav, learned counsel for applicant submits that the issue has been resolved between the parties and, therefore, applicant does not want to pursue the instant proceedings and the applicant may be directed not to press the same. Further request of learned counsel for applicant is to release the amount deposited towards compliance of Section 43(5) of the Act in favour of the applicant.

Sri Suryansh Narula, learned counsel for respondent confirms the above fact that the issue having been settled between the parties and further he has no objection for releasing the amount deposited by the applicant in its favour.

We have examined the submissions and statements of learned counsel for parties with respect to issue having been resolved between the parties and permit the applicant not to press the instant proceedings.

Accordingly the Defective Appeal No. D304/2023 (Uppal Chadha Hi-Tech Developers Pvt.Ltd. Vs. Surendra Kumar Jain) is **dismissed** as not pressed.

Taking into consideration no objection of learned counsel for respondent, we permit release of the amount deposited by the applicant towards compliance of Section 43(5) of the Act in favour of the applicant.

Applicant is directed to submit an application before the Registrar of the Tribunal indicating the amount deposited towards the compliance of Section 43(5) of the Act along with its proof and the bank account number in which the applicant wants the amount to be transmitted by the Tribunal. On receipt of the application, the

Registrar will verify from the Account Department/SBI with respect to the deposit of the amount by the applicant and if the same is converted into fixed deposit in pursuance to the administrative order of June, 2023, after redemption of the amount of fixed deposit, the same will be transmitted to the applicant along with interest accrued on the said FD, through RTGS in the bank account of the applicant.

(Sanjai Khare)

(D.K. Arora)

Dated: 08.02.2024
MOHDIRKHAN