

Nalawade

**BEFORE MAHARASHTRA REAL ESTATE APPELLATE TRIBUNAL  
MUMBAI**

**Review No. 70 OF 2022  
IN  
APPEAL NO. AT006000000053383 OF 2021 (D.)**

Huges Real Estate Developers LLP

... Appellant

-VS-

Ajit Bhagwanrao Bhusagare

... Respondent

---

*Ms. Saloni Manjrekar, Advocate for Appellant.  
C.A. Mr. Karthik S. Iyer for Respondent.*

---

**CORAM : SHRI SHRIRAM R. JAGTAP, MEMBER (J) &**

**DR. K. SHIVAJI, MEMBER (A)**

**DATE : 05<sup>th</sup> DECEMBER, 2023**

**(THROUGH VIDEO CONFERENCE)**

Ms. Saloni Manjrekar, learned counsel for Appellant and C.A. Mr. Karthik S. Iyer for Respondent joined the conference and jointly submit that the matter has been amicably settled.

2] In view of the amicable settlement, Ms. Saloni Manjrekar upon instructions submit that Appellant promoter wish to unconditionally withdraw the captioned appeal in view of the consent terms.

3] Learned counsel for parties further seeks to withdraw the respective amount as per the consent terms out of the pre-deposit made towards the compliance of the Proviso to Section 43(5) by the Appellant



promoter in the captioned appeal.

4] Ms. Saloni Manjrekar appearing for Appellant promoter submits that the compliance of the Proviso has been fulfilled by pre-depositing total amount of ₹ 30,73,392/- by pre-depositing ₹ 25,00,000, ₹ 3,62,708 and ₹ 2,10,684 in three trenches. Accordingly, the compliance report of the Proviso to Section 43(5) was served and filed. Thus, appeal was restored after allowing the Review Application No.70/2022 on 06.10.2023 for filing of the reply to appeal.

5] By filing the purshis, learned counsel for Appellant submits that all the allegations and disputes have been amicably settled and has unconditionally and irrevocably withdrawn all the allegations as mentioned in the consent terms.

6] Learned counsel for parties jointly seeks to take the consent terms on record and the appeal be disposed of in accordance with the consent terms.

7] In view of para 6 of the consent terms duly signed, executed, exchanged and filed, Respondent allottee is eligible to withdraw ₹ 21, 50,000/-. Whereas the Appellant promoter is eligible to withdraw the remaining amount along with accrued interest, if any on the total amounts of ₹ 30,73,392/-.

8] Registry is accordingly directed to permit the withdrawal of



₹ 21,50,000/- to Respondent allottee and the remaining amount out of the total deposit of ₹ 30,73,392/- amounting to ₹ 9,23,392/- along with accrued interest on ₹ 30,73,392/- be allowed to be withdrawn by Appellant promoter as and when the requests are made in writing.

7] Being withdrawn, the captioned Appeal No. 53383 stands disposed of as settled and withdrawn.

of.

8] No costs.

  
(DR. K. SHIVAJI)

  
(SHRIRAM R. JAGTAP, J.)