

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

SECOND APPEAL NO.675 OF 2023
WITH
INTERIM APPLICATION NO.18144 OF 2023
IN
SECOND APPEAL NO.675 OF 2023

Skystar Buildcon Pvt. Ltd.

....Appellant/Applicant

V/S

Prashant Puthran

....Respondent

...

Mr. Ashish Kamath, Senior Advocate a/w Mr. Abhishek Kothari,
Mr. Mustafa Nulwala i/b M/s. DSK Legal for the Appellant/Applicant.
Mr. Vikas Kapile for the Respondent.

...

CORAM: SANDEEP V. MARNE, J.

DATE : FEBRUARY 21, 2024.

P.C.:

1 The challenge in the Second Appeal is to the order dated 21 September 2023 passed by the Maharashtra Real Estate Appellate Tribunal, Mumbai (**Appellate Tribunal**) by which Appellant's Application for condonation of delay in filing the Appeal challenging the Regulatory Authority's order dated 20 April 2022 has been rejected. By order dated 20 April 2022 the Regulatory Authority has directed the Appellant to refund the entire amounts received by it together with interest at the prescribed rate failing of which penalty of Rs.5,000/- per day is directed to be paid.

2 As the hearing of the Appeal progressed, the suggestion was given by this Court to both the parties if they could settle the disputes amongst them. Accordingly both Appellant and Respondent have agreed to settle the disputes. Under the agreement the Appellant has agreed to pay to the Respondent an amount of Rs.1,90,00,000/- as full and final settlement, which amount the Respondent has agreed to accept from the Appellant. Respondent agrees that on receipt of amount of Rs.1,90,00,000/- the Respondent shall not have any claim against the Appellant in respect of the allotment letter issued in his name. Mr. Kamat, the learned Senior Advocate appearing for the Appellant would submit that a demand draft of amount of Rs.1,90,00,000/- shall be handed over to the Respondent on or before 27 February 2024.

3 In view of the agreement prevailed between the parties following order is passed:

ORDER

i) Order dated 21 September 2023 passed by the Appellate Tribunal as well as Order dated 20 April 2022 passed by the Regulatory Authority are set aside. Similarly, the order dated 10 November 2023 passed in execution proceedings is also set aside.

ii) Appellant shall pay to the Respondent an amount of Rs.1,90,00,000/- by way of demand draft on or before 27 February 2024. On receipt of the amount of Rs.1,90,00,000/-, the Respondent shall not

have any claim against the Appellant in respect of the allotment letter issued in his name by the Appellant. Accordingly the allotment letter issued by the Appellant in the name of Respondent shall stand cancelled. Both the Appellant as well as the Respondent shall withdraw all proceedings filed against each other within one week of receipt of amount of Rs.1,90,00,000/- from the Appellant..

4 With the above directions, the Second Appeal is disposed of.

5 In view of the disposal of the Second Appeal, the Interim Application does not survive and the same is disposed of accordingly.

(SANDEEP V. MARNE, J.)

Digitally signed
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