BEFORE THE TAMIL NADU REAL ESTATE APPELLATE TRIBUNAL (TNREAT)

(Tamil Nadu, Puducherry, Andaman & Nicobar Islands)

(Under the Real Estate Regulation And Development Act 2016)

DATED 02.09.2020

Coram : Mr.Justice B.Rajendran, Chairperson
Mr.N.Balasubramanian, Judicial Member
Ms.Leena Nair, Administrative Member

Appeal No. 66 of 2019

1. M/s. Ozone Projects Private Limited
2. Managing Director,
   Ozone Projects Private Limited ... Appellants

-Vs-

1. Abhishek Agarwal
2. Suman Agarwal
3. Ved Prakash Agarwal ... Respondents

This appeal preferred against the order of the Adjudicating Officer in C.C.P.No.77/2019 dated 26.09.2019. This appeal was taken on file on 11.11.2019 and waiver application came up for hearing on 25.11.2019, the Junior Advocate Ms.Meera Mohanasundaram, represented the appellants' counsel Mr.P.V.Balasubramanian and stated that there is likelihood for settlement. On 12.08.2020 the counsel for the appellant sent a joint memo through email by stating that the matter has been settled and the very complaint is to be withdrawn. Hence, notice issued to the respondent for appearance. On 19.08.2020 Advocate Mr.Shujath filed vakalat for the

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respondents and appeared through video conference and represented about the joint memo filed by them. Since joint memo is not sufficient to record compromise both sides are directed to file petition under Order 23 Rule 3 CPC compromise petition. On 1.9.2020 both sides presented the compromise petition along with Memorandum of settlement dated 31.08.2020 before the Tribunal office and on verifying the compromise terms with parties and counsels through video conferencing this Tribunal delivered the following:

ORDER

1. On 2.9.2020 both side counsels and parties appeared through video conference. The compromise petition M.A.No. 81 of 2020 along with Memorandum of settlement duly signed by the appellants and the respondents and countersigned by their respective advocates. The petitioner/appellant is represented by Mr.K.Krishnan, authorized representative and all the three respondents and their advocates are all present in the video conferencing. The parties have been duly asked regarding the settlement. All the parties accepted and acknowledged the terms of settlement. The parties have stated they have signed the Memorandum of settlement after reading and understanding and accepting the terms of the Memorandum of settlement. The parties agreement is recorded. Compromise is recorded. Application for compromise is allowed.

2. Appeal No.66 of 2019 is allowed in view of the order passed in M.A.No.81 of 2020. The order passed by the Adjudicating Officer in C.C.P.No.77 of 2019 dated 26.09.2019 is setaside. Further, in view of the compromise arrived between the parties, the respondents in the appeal/the original complainants in C.C.P.No.77/2019 have agreed to withdraw the complaint as

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they have received the possession of the property in terms and conditions of the Memorandum of Settlement.

3. Hence, this appeal is allowed and consequently the C.C.P.No.77/2019 on the file of the Adjudicating Officer is dismissed as withdrawn. The memorandum of settlement dated 31.08.2020 shall form part of this order.

This Order is dictated to the Stenographer, transcribed and typed in the computer by her, corrected and pronounced by us in the open court on 02.09.2020.

Sd/- XXXX
CHAIRPERSON

Sd/- XXXX
ADMINISTRATIVE MEMBER

Sd/- XXXX
JUDICIAL MEMBER

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தமிழ்நாடு तमिलनाडु TAMIL NADU 31 AUG 2020 77AB 703195

Ozone Projects Private Limited
Chennai – 600 017

R. RAGUPATHI
STAMP VENDOR, L/No. C3/4839/83
No. 37, VILLAGE ROAD, NOW KNOWN AS
No. 79/91, VALLUVARKOTTAM HIGH ROAD
NUNGAMBAKKAM, CHENNAI-600 034
MOBILE : 9445114347

MEMORANDUM OF SETTLEMENT

This **Memorandum of Settlement** is entered into on this the **31ST day of August, 2020**

By and Between

(i) M/s. Ozone Projects Private Limited, a company established under the laws of India and having its registered office at No.44. Pillaiyar koil Street, Anna Nagar, Chennai and represented by its Authorised Signatory, Mr. K. Krishnan (ii) **The Managing Director, M/s. Ozone Projects Private Limited** having its registered office at No.44. Pillaiyar koil Street, Anna Nagar, Chennai and represented by its Authorised Signatory, Mr. K.Krishnan (hereinafter referred to as **'Appellants'** which expression shall unless repugnant to the context be deemed to mean and include its successors and permitted assigns) of the **One Part**

K.K

TAMIL NADU REAL ESTATE APPELLATE TRIBUNAL
SR. No. 295/2020
01 SEP 2020
TNREAT
CHENNAI

And

(i) **Ms. Abhishek Agarwal,** Son of Ved Prakash Agarwal**,** aged about 33 residing at No. 5-A, Vijay Towers, No. 18, Halls Road, Kilpauk, Chennai – 600 010 (ii) **Suman Agarwal**, Wife of Ved Prakash Agarwal, aged about 67 residing at No. 5-A, Vijay Towers, No. 18, Halls Road, Kilpauk, Chennai – 600 010 (iii) **Ved Prakash Agarwal**, Son of B.L. Agarwal, aged about 69 residing at No. 5-A, Vijay Towers, No. 18, Halls Road, Kilpauk, Chennai – 600 010 (hereinafter referred to as '**Respondents**' which expression shall unless repugnant to the context be deemed to mean and include its successors and permitted assigns) of the **Other Part**

Appellants and Respondents shall be individually referred to as **'Party'** and collectively as **'Parties'**, unless repugnant to the context.

WHEREAS 1st Appellants *inter-alia* is engaged in the business of Real estate project development and is the developer of the project *'The Metrozone'* at Anna Nagar, Chennai.

WHEREAS Respondents are the purchaser of unit U 1504 in the project 'The Metrozone'.

WHEREAS the Parties had executed Construction and Sale Agreements dated 24.10.2010 (hereinafter collectively referred to as the **'Agreements'**) for constructing and handing over possession of the residential unit by November 2012, with a grace period of 3 months

WHEREAS the Appellants were unable to hand over the possession of the residential unit even after the grace period on account of reasons outside its control

WHEREAS the Respondents approached the Learned Tamil Nadu Real Estate Regulatory Authority, Chennai for compensation towards delay in handing over of the possession of the unit U1504 and

WHEREAS after several hearings, the Order dated 26.09.2019 was passed by the Learned Tamil Nadu Real Estate Regulatory Authority, Chennai. The Order dated 26.09.2019 has been challenged by the Appellants by way of the Appeal under Section 44 of the Tamil Nadu Real Estate (Regulation and Development) Act, 2016 (A.N. 66 of 2019 and M.A. No. 77 of 2019) which is pending before the Hon'ble Real Estate Appellate Tribunal, Chennai and

WHEREAS after negotiations, the Parties have mutually agreed to the settle all their disputes on the following terms and conditions

K.K

TAMILNADU REAL ESTATE APPELLATE TRIBUNAL
01 SEP 2020
TNREAT
CHENNAI

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NOW THERFORE INTENDING TO BE LEGALLY BOUND THE PARTIES TO THIS MEMORANDUM OF SETTLEMENT AGREE AS FOLLOWS

1. The Respondents agree that the 1st Appellant has handed over the residential unit U 1504, at Metrozone Project and compensation claim has been amicably settled to the satisfaction of the Respondents.

2. The Respondents agree that they withdraw the Complaint in C.C.P. No. 77 of 2019 on the file of the Tamil Nadu Real Estate Regulatory Authority, Chennai and that therefore the Appeal No. 66 of 2019 may be allowed.

3. This Memorandum of Settlement resolves all disputes between the Parties including without limitation any claim/ demand/ entitlement / further or future demand and/or claim by and between the Parties relating to the Agreement and/or the Order dated 26.09.2019.

4. Each Party acknowledges and agrees that it has no further claims against the other Party, its officers, employees, directors, representatives and agents of any nature whatsoever including but not limited to costs, expenses, damages of any kind and losses and each Party shall withdraw all proceedings (legal or otherwise), if any, initiated against the other Party, its officers, employees, directors, representatives and agents.

5. Each Party relinquishes all rights and claims that it has or may have against the other Party, its officers, employees, directors, representatives and agents and agrees not to initiate any proceedings (legal or otherwise) in relation to the disputes between the Parties. Each Party agrees to indemnify and keep indemnified the other Party against any damages, losses and expenses incurred by the other Party as a result of the former Party breaching the provisions of this Memorandum of Settlement.

6. Each Party shall be discharged of all liabilities (if any) and in the event the other Party pursues or initiates any proceedings (legal or otherwise) in relation to the disputes between the Parties against the other Party then this Memorandum of Settlement may be produced before the relevant authority and the same may be recorded and the proceedings may accordingly be disposed off.

K.K

TAMIL NADU REAL ESTATE APPELLATE TRIBUNAL
01 SEP 2020
TNREAT
CHENNAI

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IN WITNESS WHEREOF THE PARTIES HERETO HAVE CAUSED THIS MEMORANDUM OF SETTLEMENT TO BE DULY EXECUTED ON THE DAY AND DATE HEREIN ABOVE MENTIONED.

K.K

i. **Mr.** K.KRISHNAN.
Authorised Signatory
For M/s. Ozone Projects Private Limited

K.K

ii. **Mr.** K.KRISHNAN
Authorised Signatory
For Managing Director, M/s. Ozone Projects Private Limited

Abhishek Agarwal

i. **Mr. Abhishek Agarwal**

Suman Agarwal

ii. **Ms. Suman Agarwal**

iii. **Mr. Ved Prakash Agarwal**

M. END. 1832/2013

Counsel for Appellants

Counsel for Respondents

S. SHUJATH, Advocate
Madras High Court & Subordinate Courts
E. No. Ms. 1217/2014

TAMILNADU REAL ESTATE APPELLATE TRIBUNAL
01 SEP 2020
TNREAT
CHENNAI

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BEFORE THE REAL ESTATE
APPELLATE TRIBUNAL,
CHENNAI

APPEAL No. 66 OF 2019

Against

CC No. 77 of 2019

M/s Ozone Projects Private
Limited & Anr
...Appellants/Respondents

VS

Mr.Abhishek Agarwal & Ors
...Respondents/Complainants



MEMORANDUM OF SETTLEMENT

M/s. BFS Legal

Counsel for Petitioners

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