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Settlements To Be Executed Only On Stamp Paper, Uploaded On Authority

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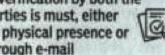
GUIDELINES FOR SETTLEMENTS

- > UP Rera not to accept settlements without notarised affidavits
- Settlement has to be a notarised affidavit on nonjudicial stamp paper of ₹100
- Settlement must be signed by the director/MD/CEO of the promoter, and the allottee. along with one witness each for both parties
- Settlement submitted by promoters has to be uploaded



on the authority's web portal

> Verification by both the parties is must, either by physical presence or through e-mail



quest disposal of the matter. UP-Rera noticed that the parties do not adhere to

the established norms and in some cases, the parties have also denied such sett-

lements at a later stage." an official said.

Thereby, the authority issued detailed guidelines on Feb 2.

Now, it is mandatory that mutual settlements have to be executed on non-judicial stamp paper of Rs 100. It has to be notarised and signed by the director, managing director or CEO of the promoter and has to be signed by the allottee too.

"It shall bear the signatures of one witness each of the parties. The terms and conditions of the settlement must be unambiguously laid down and must not be contrary to the provisions of applicable laws or existing public policies," the official added.

The settlements submitted by the promoters will be uploaded on the authority's web portal and UP-Rera will ensure verification by its benches or offices.

"If any of the parties does not appear for physical verification, then they will need to verify through email. Only after that can further proceedings be conducted. If a party does not submit its reply to the e-mail within the stipulated time, it will be deemed that the party has consented to the settlement on its free will," the of Wednesday.

UP-Rera Sanjay R Bho the guideline terest of bo and allottees.

"These di menecessary were several defective sett beingfiled. Or have execute ments as per of UP-Rera, th ve liberty to o at a later star ments will be cive to succe sion of proce osreddy said.