HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

COMPLAINT NO. 1081 of 2020

HRERA, Panchkula ...COMPLAINANT

VERSUS

Parsvnath Developers Ltd. ....RESPONDENT

CORAM: **Dr. Geeta Rathee Singh** **Member**
Nadim Akhtar **Member**

Date of Hearing: 30.01.2023

Hearing: 16th

Present: - None.

ORDER (Nadim Akhtar- Member)

This suo-motu complaint was registered in respect of registration no.132 of 2017 dated 28.08.2017 granted for a group housing project namely "Parsvnath Preston" measuring 6.73 acres, which expired on 31.12.2019.

2. Vide orders dated 14.03.2022, Authority had directed the respondent to show financial arrangements made by them for completion of the project. Sufficient funds should be shown to have been credited into the account of the project. It was directed that Managing Director or a senior representative of promoter company should be present on the next date of hearing on 18.04.2022, alongwith relevant documents in support of their claims and financial arrangements made.

3. During the last 3-4 hearings counsel for respondents are seeking adjournment in the matter nor any financial arrangements depicting sufficient funds for completion of the project submitted. Taking note of the above, Authority observes that since the registration already stands lapsed therefore the promoter is directed not to sell any unsold inventory or create any third party rights in the project.

4. Further, as the registration stands expired on 31.12.2019 and the promoter has not applied for extension nor submitted any information/documents pertaining to the completion of the aforesaid project within the time period of registration therefore, Promoter is hereby directed to show cause as to why the registration granted be not

revoked as per provisions of Section 7 read with Section 8 of the Real Estate (Regulation & Development) Act, 2016.

5. Adjourned to **24.04.2023.**

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DR. GEETA RATHEE SINGH
[MEMBER]

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NADIM AKHTAR
[MEMBER]

Haryana Real Estate Regulatory Authority • Panchkula •