

Suo Motu brief of the project

SNo.	Particulars	Details
1.	Name of the project	The Venetian
2.	Name of the promotor	M/s Ocean Seven Buildtech Pvt. Ltd.
3.	Nature of the project	Affordable Group Housing colony
4.	Location of the project	Sector- 70, Gurugram.
5.	Legal capacity to act as a promoter	Collaborator
6.	Name of the license holder	Sh. Rattan Lal and others.
7.	Name of the Collaborator	M/s Ocean Seven Buildtech Pvt. Ltd.
8.	Status of project	Ongoing
9.	Online Complaint ID	RERA-GRG-1104-2023
10.	QPR Compliance (If applicable)	Not Submitted
11.	4(2)(I)(d) Compliance (If applicable)	Not Submitted
12.	License no.	103 of 2019 dated 05.09.2019 valid up to 04.09.2024.
13.	Total licensed area	5.10 Acres
14.	RERA Registration Number	39 of 2020 dated 27.10.2020 valid up to 02.09.2024.
15.	File Status	Date
	Suspension of License by DTCP	23.02.2023 (Authority receiving - 24.02.2023)
	First Order passed by Authority including freezing of accounts	24.02.2023
	First show cause notice	02.03.2023
	Letter from STP to DC, Gurugram. (Copy endorsed to HARERA, Gurugram)	03.03.2023 (Authority receiving - 09.03.2023)
	First hearing on	03.04.2023
	Second Hearing on	24.04.2023
	Notice to directors & CFO	04.05.2023
	Third hearing on	15.05.2023
	Documents Submitted on	15.05.2023
	Fourth hearing on	05.06.2023
	Fifth hearing on	07.06.2023
	Sixth hearing on	26.06.2023
	Seventh hearing on	10.07.2023

Eighth hearing on	14.08.2023
Ninth hearing on	21.08.2023
Tenth hearing on	11.09.2023
Eleventh hearing on	25.09.2023
Documents Submitted on	25.09.2023
Twelfth hearing on	16.10.2023
Thirteenth hearing on	20.11.2023
Fourteenth hearing on	11.12.2023
Documents Submitted on	19.12.2023

16. Case History:

It has come to the notice of the Authority through a publication of Times of India dated 07.02.2023 that a group of home buyers of the project named "Expressway tower" located at sector - 109, Gurugram being developed by M/s Ocean seven Buildtech Pvt. Ltd. met the Senior Town Planner, Gurugram on 06.02.2023 and demanded action against the developer for delay in the completion of the project. The promoter has not submitted the QPR and annual audit report under section 4(2)(l)(d) in the Authority till date for the above-mentioned project till date.

An Suo motu cognizance of the project is started by the Authority on 23.02.2023 and DTCP had also suspended the license no 103 of 2019 dated 16.06.2016 valid up to 15.06.2021 on 23.02.2023. An order had been passed by the Authority vide no. HARERA/GGM/423/155/2020/39/ Suo motu dated 24.02.2023 for freezing of accounts and to conduct the forensic audit of the project also. A show cause notice was issued to the promoter vide no HARERA/GGM/423/155/2020/39/ Show cause dated 02.03.2023.

No reply has been received by the promoter till 31.03.2023 in the Authority.

Proceedings dated 03.04.2023

None is present on behalf of the promoter. A show cause notice vide no HARERA/GGM/423/155/2020/39/show cause dated 02.03.2023 was served on the respondent on 03.03.2023 to appear today. Neither the respondent has appeared nor has any reply been submitted. In view of the above, it is decided that a public notice may be issued in two newspaper(One in Hindi & one in English respectively) in public interest, to inform the allottees regarding the proceedings & also direct the respondent to appear before the authority on 24.04.2023 failing which registration no HARERA/GGM/189/2017/IR/301 may be revoked in addition to the penalties and consequences as prescribed in the Real Estate (Regulation and Development) Act, 2016 and Haryana Real Estate (Regulation and Development) Rules, 2017. The cost of the public notice is to be borne by the promoter.

A public notice was issued in the two newspapers namely "The Tribune" dated 19.04.2023 and "Dainik Jagran" dated 20.04.2023.

No reply has been received by the promoter till 20.04.2023 in the Authority.

Proceedings dated 24.04.2023

None is present on behalf of the promoter despite service of the notice through personal delivery and publication of the notice in newspaper. The report of forensic auditor is also not yet received and hence reminder to the auditor for early submission of report be also issued along with status of freezing of bank account from the concerned bank by the concerned Engineering Executive. Since neither the promoter is putting in appearance nor any reply has been filed till date and the authority is in receipt of about 100 complaints against the promoter for not adhering to the schedule of construction and hence Authority decides to

issue a notice under section 35 to the directors of the company as well as CFO for put in appearance along with the following records on 15.05.2023 at 2.00 PM –

- i) the details of the units allotted along with the amount realised against each unit and date of allotment with name and address of allottee.
- ii) The expenditure incurred on the construction, development works till date duly verified by Chartered Accountant, Chartered Engineer and Architect of the project.
- iii) The schedule of completing the remaining construction work
- iv) Quarterly Progress Report and Annual Audited Accounts report in terms of section 4(2)(1)(D) of the Act.
- v) Details of charges on the project of any Bank or NBFC.

The attention of the promoter be drawn towards section 63 of the Act read with section 40(2) of the Act. The concerned official is to ensure issuance of requisite notice through the Secretary within three days.

Notice to directors i.e., Sh. Swaraj Singh Yadav, Sh. Naveen Kumar Jha and CFO had been issued on 04.05.2023 and bank is also directed to remain present on 15.05.2023 alongwith the status of all the bank accounts of the projects mentioned in the orders and annual statement of each account.

No reply has been received by the promoter till 10.05.2023 in the Authority.

Proceedings dated 15.05.2023

Sh. Sanjeev Kumar(CEO, M/s Ocean Seven Buildtech Pvt. Ltd.) on behalf of the promoter and Sh. Shubham Grover(Deputy Manager- Axis Bank, Sec-49, Gurugram) on behalf of the Axis bank are present.

Sh Sanjeev kumar CEO of the company states that reply has been submitted today itself. He further undertook to provide all requisite documents in the Authority and to the forensic auditor also within one week. Sh. Shubham Grover (Deputy Manager- Axis Bank, Sec-49, Gurugram) shall submit the detail of each withdrawal along with relevant certificates duly verified by Chartered Accountant, Chartered Engineer and Architect of the project since the inception of the account till date and balance in all accounts on the date of freezing of accounts and shall supply a complete detail also within one week. Reply submitted by the promoter company be examined. The matter to come up on 05.06.2023.

Documents submitted on 15.05.2023.

1. Details of the units along with the amount realized against each unit and date of allotment with name.

Proceedings dated 05.06.2023.

Coram is not complete. The matter is placed before the authority and as per the directions of authority the matter is adjourned to 07.06.2023.

Proceedings dated 07.06.2023.

Sh. Shubham Grover, Dy. Manager, Axis Bank, Sector 49, Sohna Road, Gurugram is present on behalf of the Bank and is filing complete statement of Bank Account (since opening of the account till 06.06.2023) of the project The Venetian of M/s Ocean Seven Buildtech Pvt. Ltd. and further states that they need two weeks' time to file detail of each withdrawal along with relevant certificates duly verified by Chartered Accountant, Chartered Engineer and Architect of the project since the inception of the account till date, as per directions of the Authority dated 15.05.2023.

None is present on behalf of M/s Ocean Seven Buildtech Pvt. Ltd., however, partial reply w.r.t. direction of the Authority dated 24.04.2023 has been filed on 15.05.2023 by them. They are further directed to file the complete reply and directors of the company are hereby directed to be personally present on the next date of hearing.

The matter to come up on 26.06.2023.

Proceedings dated 26.06.2023

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. None from the promoters as well as the Bank is present. A show cause notice be issued to Bank as well as the promoter as to why penalty under section 63 of the Act, 2016 should not be imposed for violations of the directions of the Authority. Ms. Prachi Singh, Planning Executive is directed to visit the site and update the construction status of the project before the next date of hearing.

The matter to come up on 10.07.2023.

A show cause notice vide no HARERA/GGM/423/155/2020/39/Show cause dated 28.06.2023 has been issued to Axis bank and directors both against which no reply has been submitted in the Authority till 06.07.2023.

As per the site visit done on 05.07.2023, it is found that no construction has been started on the site till date and farming is going on at the site area.

Proceedings dated 10.07.2023

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. Sh. Sanjeev Kumar (CEO, M/s Ocean Seven Buildtech Pvt. Ltd.) is present on behalf of the promoter and Sh. Shatish Kumar Sharma (Advocate) along with Sh. Ashish Prasad and Sh. Shubham Grover (Deputy Manager- Axis Bank) are present on behalf of the Axis bank. Sh. Sanjeev kumar CEO of the company states that they will submit the complete reply within a week to Authority and forensic auditor and further undertook that only booking amount has been taken and no further demand has been raised from the allottees. The bank representatives states that as bank has to collect the data from their backend department so, the bank need some time to collect details of each withdrawal along with relevant certificates of Chartered Accountant, Chartered Engineer and Architect of the project since the inception of the account till date.

The matter to come up on 14.08.2023

Proceedings dated 14.08.2023

As the coram is not complete on 14.08.2023, so the matter is deferred to 21.08.2023.

Proceedings dated 21.08.2023

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. None is present on behalf of M/s Ocean Seven Buildtech Pvt. Ltd. and Sh. Ashish Prasad (Deputy Manager- Axis Bank) and Sh. Shubham Grover (Deputy Manager- Axis Bank) are present on behalf of the Axis bank and states that they need two weeks time to file detail of each withdrawal along with relevant certificates. One last final opportunity is granted to Axis bank to produce the documents of each withdrawal duly verified by Chartered Accountant, Chartered Engineer and Architect of the project since the inception of the account till date within 15 days.

Further, none is present on behalf of M/s Ocean Seven Buildtech Pvt. Ltd and are not submitting the requisite documents in the Authority and to the forensic Auditor as well so, the Authority hereby decides to issue a show cause notice to M/s Ocean Seven

Buildtech Pvt. Ltd. as to why penalty of Rs 10 lakhs be not imposed u/s 63 of the Act of 2016 for not submitting the requisite documents in the Authority.

The matter to come up on 11.09.2023 for further proceedings.

A show cause notice vide no HARERA/GGM/423/155/2020/39/Show cause/2 dated 04.09.2023 has been issued to directors.

Proceedings dated 11.09.2023.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. Sh. Sanjeev Kumar(CEO, M/s Ocean Seven Buildtech Pvt. Ltd.) is present on behalf of the promoter and Sh. Ashish Prasad(Deputy Manager- Axis Bank) and Sh. Sh. Shatish Kumar Sharma (Advocate) are present on behalf of the Axis bank.

The Authority observed that the bank officials are taking the matter very casually. No withdrawal should be made without certificate from the CA, Engineer and Architect. The matter be referred to the higher authorities of the bank. The Bank authorities are directed to allow withdrawal only after receiving certificate of the CA, Engineer and Architect and to submit reply project-wise within one week in the Authority.

The AR of the promoter submits that there is no loan or lien on the above project from any financial institution. Hence the AR of promoter is directed to submit an affidavit and CA certificate to the effect that there is no loan/charge of any kind on this project. The promoter is also directed to submit the reply within one week in the Authority.

The matter to come up on 25.09.2023.

Proceedings dated 25.09.2023.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. Sh. Sanjeev Kumar(CEO, M/s Ocean Seven Buildtech Pvt. Ltd.) is present on behalf of the promoter and Sh. Satish Kumar Sharma (Advocate) along with Sh. Ashish Prasad(Deputy Manager- Axis Bank) are present on behalf of the Axis bank.

The AR of the promoter states that they are submitting the requisite documents in the Authority and to the forensic auditor within next 3-4 days including the CA certificate having UDIN no. to the effect that there is no loan/charge of any kind on this project.

The Advocate on behalf of the Axis Bank stated that the bank does not have any certificates regarding the withdrawal from escrow account and hence bank will not be able to produce the same in future.

Keeping in view of the above, the Authority decided that a show cause notice be issued to Axis Bank for violations of the section 4(2)(l)(d) of the Act and further, forensic auditor is directed to submit the audit report within 30 days in respect of above-mentioned project.

The matter to come up on 16.10.2023.

Documents submitted on 25.09.2023.

The bank has submitted the reply to show cause notice dated 28.06.2023 wherein bank stated that there are no certificates available with the bank and builder never submitted the same to the bank. So, bank has not done any violations of the Act of 2016.

Forensic auditor has been informed through email dated 29.09.2023 to submit the forensic audit report.

A notice dated 13.10.2023 has been issued to the Nodal officer of Axis bank to take strict action against the officials of Axis Bank, Sec-49, Gurugram.

Proceedings dated 16.10.2023.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. Sh. Sh. Satish Kumar Sharma (Advocate) is present on behalf of Axis bank and none is present on behalf of promoter, however an email has been received from the promoter for short adjournment as he will not be able to attend the meeting due to family funeral in emergency.

Sh. Satish Kumar Sharma (Advocate) present on behalf of Axis bank request regarding the discharge from this case as bank has submitted their reply but the bank is advised to remain present in the hearings.

As the reply received from the Axis bank found not satisfactory so, the notice to Nodal officer of the Axis bank, Sector-49, Gurugram has also been issued to take strict action against the officials of Axis bank, Sector-49, Gurugram for not following the provisions of the Act of 2016.

Keeping in view of the above, a notice should also be issued to the Axis bank, Sector-49, Gurugram as why your bank should not be blacklisted for not following the provisions of the Act of 2016 and the rules thereunder.

The matter to come up on 20.11.2023.

Proceedings dated 20.11.2023.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. Sh. Sanjeev Kumar (CEO, M/s Ocean Seven Buildtech Pvt. Ltd.) is present on behalf of the promoter and Sh. Sh. Satish Kumar Sharma (Advocate) is present on behalf of the Axis bank.

The AR of the promoter states that they are submitting the requisite documents in the Authority and to the forensic auditor as well within a week.

In view of the above, Authority directed the AR of the promoter to submit the resolution plan also to complete the remaining project in the Authority within a week.

The matter to come up on 11.12.2023.

Proceedings dated 11.12.2023.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. Sh. Sanjeev Kumar (CEO, M/s Ocean Seven Buildtech Pvt. Ltd.) is present on behalf of the promoter and Sh. Sh. Satish Kumar Sharma (Advocate) are present on behalf of the Axis bank.

The AR of the promoter states that they are submitting the requisite documents in the Authority and to the forensic auditor as well within one month.

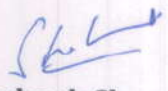
Keeping in view of the above, the Authority directed the AR of the promoter to submit the resolution plan to complete the project and other requisite documents in the Authority within 15 days only.

The matter to come up on 08.01.2024.

A show-cause notice dated 12.12.2023 had been issued to Axis bank, Sec -49, Gurugram as why your bank should not be blacklisted for not following the provisions of the Act of 2016 and to remain present on next date of hearing i.e., 08.01.2024.

Documents submitted on 19.12.2023 by higher officials of Axis bank .

A letter had been received from Sh. Tej Singh Nathawat (Vice President) against the notice dated 13.10.2023 wherein he stated that the case had been transferred to their Internal Investigation Team and based on their findings, suitable action shall be initiated against the erring officials.


(Shashank Sharma)
Associate Engineer Executive

Day and Date	Monday, 08.01.2024
Complainant	HARERA, Gurugram
Represented through	Shashank Sharma
Respondent	M/s Ocean Seven Buildtech Pvt. Ltd.

Proceedings of the day

Proceedings dated 08.01.2024.

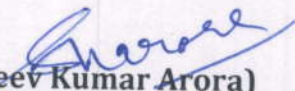
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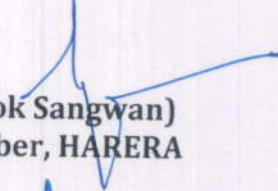
Sh. Sanjeev Kumar (CEO, M/s Ocean Seven Buildtech Pvt. Ltd.) is present on behalf of the promoter and Sh. Sh. Shatish Kumar Sharma (Advocate) is present on behalf of the Axis bank,


The AR of the promoter states that resolution plan to complete the project shall be submitted today in the registry of the Authority and requisite documents to complete the forensic audit of the project will be submitted in the Authority and to the forensic auditor as well within 10 days.


In view of the above, the Authority directed the promoter to give the complete details of status of allotment as well as the refund given to the allottees within a period of 10 days.

The matter to come up on 19.02.2024.


(Sanjeev Kumar Arora)
Member, HARERA


(Ashok Sangwan)
Member, HARERA


(Vijay Kumar Goyal)
Member, HARERA


(Arun Kumar)
Chairman, HARERA

