

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)(l)(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.
	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
Fifteenth hearing on	08.01.2024
Sixteenth hearing on	19.02.2024
Seventeenth hearing on	26.02.2024
Eighteenth hearing on	18.03.2024
Nineteenth hearing on	08.04.2024
Twentieth hearing on	29.04.2024
Twenty-one hearing on	20.05.2024
Twenty-two hearing on	08.07.2024
Twenty-three hearing on	23.08.2024
Twenty-four hearing on	30.09.2024
Twenty-five hearing on	09.12.2024
Twenty-sixth hearing on	13.01.2025
Twenty-seventh hearing on	24.03.2025
Twenty-eighth hearing on	26.05.2025
Twenty-ninth hearing on	21.07.2025
Thirtieth hearing on	11.08.2025
Thirty-One hearing on	01.09.2025
Thirty-two hearing on	06.10.2025
15. Case History:	<p>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.</p> <p>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.</p> <p>No reply has been received by the promoter till 31.03.2023 in the Authority.</p> <p>Proceedings dated 03.04.2023.</p> <p>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</p>

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)(I)(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.

Proceedings dated 08.01.2024.

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. 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.

Proceedings dated 19.02.2024.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. Shri Sanjeev Kumar (AR) is present on behalf of the company and Sh. Satish Kumar, Advocate is present on behalf of Axis bank.

The promoter is directed to submit the certificate from approved valuer/Chartered Engineer with respect to the balance amount to be spent on the project to complete it as per the approved plans and a certified copy of the receivable from the allottees as on date duly certified by Chartered Accountant and also to update about the arrangement of resources for completion of the project from the bankers or third party along with detailed terms and conditions of the same. The Promoter/Director to be present on the next date of hearing. The forensic audit already assigned to the Chartered Accountant should be got concluded and the report should be submitted within 2 weeks.

The matter to come up on 26.02.2024.

Proceedings dated 26.02.2024.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. Sh. Swaraj Singh Yadav(Director), Shri Sanjeev Kumar (AR) are present on behalf of the company.

The director of the company stated that near about refund of 100 allottees had been given and only 30-40 allottees are left out for the refund.

Keeping in view of the above, Authority directed the promoter to submit the certificate from approved valuer/Chartered Engineer with respect to the balance amount to be spent on the project to complete it as per the approved plans and a certified copy of the receivable from the allottees as on date in a tabular form as per the format provided during the proceedings duly certified by Chartered Accountant along with the separate details of cancellation done and refund given to the allottees.

The matter to come up on 18.03.2024.

Proceedings dated 18.03.2024.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project.

Sh. Swaraj Singh Yadav(Director) is present on behalf of the company.

The director of the company stated that as the license is suspended and accounts are frozen as per the directives by Director, Town and Country Planning Department, Haryana, the promoter is in the process of resolving issues with respect to the project raised by DTCP, Haryana and trying to get the orders of suspension of license revoked. The Director requests for 15 days time so that grievances can be resolved and order of revocation of suspension of license can be presented before the Authority.

Keeping in view of the above, the Authority decided that the promoter shall submit the status of license from DTCP, Haryana before the next date of hearing and also submit the certificate from approved valuer/Chartered Engineer with respect to the balance amount to be spent on the project to complete it as per the approved plans. A certified copy of the receivables from the allottees as on date in a tabular form as per the format provided during the proceedings dated 26.02.2024 duly certified by Chartered Accountant along with the separate details of cancellation done and refund given to the allottees shall also be submitted as directed in the last hearing.

The matter to come up on 08.04.2024.

Proceedings dated 08.04.2024.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. Sh. Arun Yadav(Advocate) is present on behalf of the company and Sh. Harshit Batra, Advocate is present on behalf of Buyers Association.

The advocate present on behalf of the promoter stated that promoter is in process of getting the orders of suspension of license revoked by DGTCP, Haryana within next 15 days.

Keeping in view of the above, the Authority decided that the promoter shall submit the status of license from DTCP, Haryana before the next date of hearing. A certified copy of the receivables from the allottees as on date in a tabular form duly certified by Chartered Accountant along with the separate details of cancellation done and refund given to the allottees shall also be submitted within 7 days.

The matter to come up on 29.04.2024.

Proceedings dated 29.04.2024.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. Shri Sanjeev Kumar (CEO) is present on behalf of the company and stated that promoter is in process of getting the orders of suspension of license revoked by DGTCP, Haryana as the promoter is in process of mortgaging the commercial component of the above-mentioned project and the commercial component of the project namely "Golf Heights" located at sec- 69 in lieu of pending EDC of Rs 30 cr. The CEO further stated that they will supply the complete information to the forensic auditor so that the same may be completed within next 45 days.

Keeping in view of the above, the Authority decided that the promoter shall submit the status of license from DTCP, Haryana before the next date of hearing. Further, the promoter is directed to submit the certified copy of the receivables from the allottees as on date in a tabular form duly certified by Chartered Accountant along with the separate details of cancellation done and refund given to the allottees shall also be submitted within 7 days. Further, the promoter is directed to submit the complete records to the forensic auditor so that forensic audit of the project can be completed within 45 days.

The matter to come up on 20.05.2024.

Proceedings dated 20.05.2024.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. Sh. Swaraj Singh Yadav(Director) , Shri Sanjeev Kumar (CEO) and Sh. Ishu are present on behalf of the company.

The director of the company stated that they are in process of getting the orders of suspension of license revoked by DGTCP, Haryana within next 15-20 days as the requisite compliances have been made before DTCP for renewal of license. The company will submit the complete records to the forensic auditor by 15.06.2024.

Keeping in view of the above, the Authority decided that the promoter shall submit the renewed license from DTCP, Haryana before the next date of hearing. The promoter is further directed to submit the complete updated list of allottees along with address, email id, contact

no, status of BBA execution , amount received from them and balance amount yet to be received within 7 days.

The promoter shall submit the separate details of cancellation done and refund given to the allottees within 7 days.

Proceedings dated 08.07.2024.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project.

Sh. Swaraj Singh Yadav(Director) , Shri Sanjeev Kumar (CEO) and Sh. Ishu are present on behalf of the company.

The director of the company stated that they are in process of getting the orders of suspension of license revoked by DGTCP, Haryana within next 08-10 days as the requisite compliances have been made before DTCP for renewal of license.

Keeping in view of the above, the Authority decided that the promoter shall submit the renewed license from DTCP, Haryana before the next date of hearing. The promoter is further directed to submit the complete updated list of allottees of the said project along with address, email id, contact no, status of BBA execution , amount received from them and balance amount yet to be received within 7 days.

Further, the interim order dated 24.02.2023 passed by this Authority regarding restraining the promoter from creating any third-party rights in respect of unsold units, other assets shall remain continue till further orders.

The matter to come up on 23.08.2024 at 3PM.

Proceedings dated 23.08.2024.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project.

Sh. Swaraj Singh Yadav(Director) , Shri Sanjeev Kumar (CEO) and Sh. Ishu are present on behalf of the company.

The director of the company stated that out of 180 allottees , near about 60 allottees are left without for refund and they are in process of getting the orders of suspension of license revoked by DTCP, Haryana within next 15-20 days.

The Authority observes that promoter has failed to show any progress in construction of the project and even approval of Environmental Clearance has not been obtained despite lapse of 4 years of registration.

In view of the above, the Authority decided that a show cause notice for revocation of registration of the said project be issued to the promoter under section 7(1)(a)&(b) of the Act of 2016.

The matter to come up on 30.09.2024.

A show cause notice for revocation vide no HARERA/GGM/423/155/2020/39/ Show cause/Revocation dated 05.09.2024 has been issued to the promoter against which no reply has been received in the Authority.

Proceedings dated 30.09.2024.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project.

Sh. Swaraj Singh Yadav(Director) , Shri Sanjeev Kumar (CEO) and Sh. Ishu are present on behalf of the company.

The director of the company stated that they are submitting the reply today in the Authority against the show cause notice dated 05.09.2024 issued for revocation of the project. The director further stated that, 73 allottees has been refunded and list of the same is submitting in the Authority today. Further, they are in process of getting the orders of suspension of license revoked by DTCP, Haryana.

Keeping in view of the above, the Authority decided that the promoter shall submit the renewed license from DTCP, Haryana before the next date of hearing and complete list of the allottees along with the particulars , amount received from them, and amount refunded if any.

The matter to come up on 09.12.2024.

The promoter has submitted the list of 73 allottees to whom refund has been done but the list of allottees is of sec 69 project. Further, the promoter has submitted the reply against the show cause notice wherein the promoter stated that regarding various approvals they had applied to concerned authority on time, but DTCP had issued the notice of cancellation of license for violating LC-IV nd IV A due to which all approvals work got stalled. And On 24.02.2023 DTCP has suspended the license.

The promoter stated that suspension order of license is under review, and they are expecting the revocation of suspension of license. Once the order is received the promoter assures to do all compliances and extension of registration also.

On 09.12.2024, the matter is adjourned to 13.01.2025 on the request of promoter

Proceedings dated 13.01.2025.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project.

Sh. Swaraj Singh Yadav(Director) , Shri Sanjeev Kumar (CEO) and Sh. Ishu are present on behalf of the company.

The director of the company states that, there are more than 150 existing buyers in the said project and near about 60-70 cancellations has been done and the list of all the allottees with all the details will be submitted in the Authority within 10 days. Further, regarding orders of suspension of license, Director, Town and Country Planning, Haryana has passed an order dated 17.12.2024 for review of the suspension order dated 23.02.2023 and the file will be put up to the government to get the final approval. The director of the company further states that this process will take 5-6 weeks time to get the final order from DTCP, Haryana. Thereafter, full fledge construction will start at site to complete the project.

Keeping in view of the above, the Authority decided that the promoter shall submit the renewed license from DTCP, Haryana and complete list of the allottees along with the particulars, amount received from them, and amount refunded if any within 7 days.

The matter to come up on 24.03.2025.

Proceedings dated 24.03.2025.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project.

Sh. Swaraj Singh Yadav(Director) is present on behalf of the company.

The director of the company further states that they are in process of getting the orders of suspension of license revoked by DGTCP, Haryana within next 1 month as the requisite compliances have been made before DTCP for renewal of license.

As the license of the project is suspended since long time and the above is at a standstill , a letter be sent to DTCP to take necessary decision at the earliest in the interest of the allottees so that the project may be completed, and units handed over to the allottees. The Authority further decided that a resolution plan to complete the project in consultation with the allottees should be submitted by the promoter within next 15 days.

The matter to come up on 26.05.2025.

As per the directions of the Authority, a letter to DTCP has been sent vide memo no. PA/Secy/HARERA/GGM/2025/38-40 dated 27.03.2025. requesting to take final decision on the suspension order dated 23.02.2023 at the earliest in the interest of allottees.

Proceedings dated 26.05.2025.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project.

Sh. Swaraj Singh Yadav(Director) , Shri Sanjeev Kumar (CEO) are present on behalf of the company.

The director of the company states that the requisite compliances have been made before DTCP for renewal of license and the final orders on suspension of licenses will be obtained within next 1 month. After that work will start at the site.

Keeping in view of the above, the Authority decided that the promoter shall submit the renewed license from DTCP, Haryana and office is directed to visit the site and submit the report before the next date of hearing.

The matter to come up on 21.07.2025.

Proceedings dated 21.07.2025.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project.

Sh. Swaraj Singh Yadav (Director) and Sh. Sanjeev (AR) are present on behalf of the promoter.

The director of the company states that there are more than 150 existing buyers in the said project and further assures to submit the annual statement of accounts within a period of 3 days. Further, they will submit the data to forensic auditor as well.

It is observed that the data to forensic auditor is not shared by the promoter since last 2 years, license is also suspended by the DTCP since 23.02.2023 and Registration Certificate of the said project has also been lapsed since 02.09.2024.

Keeping in view of the above, the Authority decided that: -

1. Promoter shall submit the Annual statement of accounts u/s 4(2)(I)(D) within a period of 3 days in the Authority.
2. Promoter shall submit the data to forensic auditor with a copy to the Authority within a period of 7 days.
3. Promoter shall submit the status of renewed license from DTCP, Haryana before the next date of hearing.
4. The promoter shall submit the requisite certificates obtained from CA, Architect and Engineer for withdrawals made from the 70% RERA account within a period of 7 days.
5. The bank account statement received from the bank be studied by the Sh. Ashish Dubey, Chartered Accountant of the Authority and a report regarding exceptions be submitted within one week.
6. A meeting of the CA conducting forensic audit, representatives of the promoter & CA of the Authority shall be held on 28.07.2025 at 10.00 am in the office of the Authority.

The matter to come up on 11.08.2025.

Proceedings dated 11.08.2025.

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project.

Sh. Swaraj Singh Yadav (Director) and Sh. Sanjeev (AR) are present on behalf of the promoter.

The Authority observes the following: -

1. After suspension of license by DTCP dated 23.02.2023, Suo-Motu cognizance of the project was initiated on 24.02.2023 with a direction of freezing of the bank accounts and conducting of forensic audit of the said project. Accordingly, Suo-Motu proceedings were initiated on 03.04.2023.
2. The promoter has assured many times during the Suo-Motu proceedings to provide the data to forensic auditor but failed to do so despite a lapse of more than 2 years. This is despite the fact that a meeting was facilitated in the chamber of the undersigned on 28.07.2025 between the forensic auditor and the AR of the promoter and it was agreed that data for forensic audit would be shared by the promoter within one week so that the audit could proceed further.

3. Till date 30 Suo-Motu hearings have been held in the Authority but promoter has failed to submit the data to forensic auditor, Quarterly Progress Reports (QPRs) and statement of annual audited accounts u/s 4(2)(l)(D) of the Act of 2016 to the Authority despite notices to this effect.
4. The above conduct of the promoter does not inspire faith in the sincerity and intent behind repeated assurances given regarding compliances promised to be made by him. The persistent non-compliance invites action against the promoter u/s 7, 60, 61 of the Act, 2016.
5. So far as the status of the project is concerned, no construction has taken place on site and it is doubtful that the project shall see the light of the day.

In view of the persistent non-compliance by the promoter, the matter be sent to Hon'ble Chairman for taking a final view in the matter in the meeting of the full Authority.

The matter to come up on 01.09.2025 before the Authority.

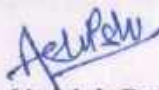
Proceedings dated 01.09.2025.

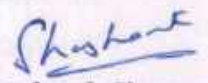
Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project. Sh. Sanjeev (AR) is present on behalf of the promoter and states that complete authenticated data duly signed by Director of company to conduct the forensic audit will be submitted within a period of 15 days as the data and expenses of all the three projects were in single head.

Ms. Kriti, Forensic Auditor, M/s G.S.A & Associates LLP is present and states that they need complete and verified data to start the forensic audit of the project.

Keeping in view of the above, the Authority decided that promoter will submit the updated Authorization letter as AR and list of allottees along with the amount received and balance amount left, list of cancellation done till date to the Authority within a period of 10 days. Further, complete authenticated data duly signed by Director of company shall be shared as per the checklist shared by forensic auditor within a week.

The matter to come up on 06.10.2025.


(Ashish Dubey)
Chartered Accountant


(Shashank Sharma)
Associate Engineer Executive

Day and Date	Monday, 06.10.2025
Respondent	M/s Ocean Seven Buildtech Pvt. Ltd.
Proceedings of the day	
Sh. Shashank Sharma, Associate Engineer Executive briefed and Sh. Ashish Dubey, Chartered Accountant about the facts of the project.	
Ms. Kriti, Forensic Auditor, M/s G.S.A & Associates LLP is present and states that no substantial data has been shared to them by the promoter. Further, the forensic audit can only be started once complete data is shared by the promoter.	

Sh. Swaraj Singh Yadav (Director) along with Adv. Arun Yadav and Sh. Ishu are present on behalf of the promoter and states that the proceedings for restoring of the suspension of license by the DTCP are presently at an advanced stage.

The Authority observes that the promoter has committed continuous violations of sections 4(2)(l)(D), section 11(1) and 11(4)(a) & (b) of the Act by failing to submit financial disclosures, progress reports and other mandated records. Moreover, the project's registration has expired, and the project license has also been suspended by DTCP Haryana.

Meanwhile, Haryana State Enforcement Bureau (HSEnB) has registered an FIR against M/s Ocean Seven Buildtech Pvt. Ltd. and its Managing Director, Sh. Swaraj Singh, for alleged financial fraud, license violations, and alleged diversion/misuse of funds. Subsequently, a second FIR dated 03.09.2025 has been registered at Police Station, Sector 14, Gurugram against Sh. Swaraj Singh and his associate, Sh. Sanjeev Kumar, for alleged submission of fabricated documents, fraudulent cancellations of units, and violations related to an affordable group housing project.

It is of grave significance to mention here that, the promoter has failed to obtain the Environmental Clearance in respect of the said project from the concerned department till date and has not initiated the construction at the site

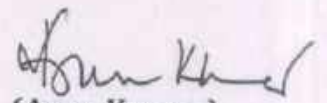
The Authority further observes that till date, 32 Suo motu hearings have been conducted and the project remains incomplete; the license continues to remain suspended by DTCP; the investigations are ongoing before DTCP, The Haryana State Enforcement Bureau (HSEnB) and the Enforcement Directorate (ED); the promoter has failed to cooperate with the forensic audit and has not complied with repeated directions and there is no credible or verifiable plan for project completion.

The Authority records that while the situation demands urgent redressal for the affected allottees, the matter has now moved beyond the exclusive domain of this Authority owing to the criminal and financial investigations and the suspension of license.

In view of the foregoing, the Authority hereby disposes the present Suo-motu proceedings with the following directions:

- (i) The bank accounts shall remain frozen until further orders or clearance by this Authority and DTCP;
- (ii) The promoter shall not create third-party rights or transfer any unsold units, land, or project assets;
- (iii) The allottees are advised to avail remedy under Section 31 of the Act for individual or collective grievances;

Detailed order in this regard shall follow. File be consigned to record room.


(Arun Kumar)
Chairman, HARERA



HARERA
GURUGRAM

HARYANA REAL ESTATE REGULATORY AUTHORITY
GURUGRAM

हरियाणा भूसंपदा विनियामक प्राधिकरण गुरुग्राम-

New PWD Rest House, Civil Lines, Gurugram, Haryana

नया पी.डब्ल्यू.डी. विश्राम गृह सिविल लाईंस गुरुग्राम, हरियाणा

**BEFORE THE HARYANA REAL ESTATE REGULATORY AUTHORITY,
GURUGRAM**

Particulars	Details
Name of the project and location	The Venetian, Sector 70, Gurugram, Haryana
License No. and Validity	103 of 2019 dated 05.09.2019 valid up to 04.09.2024 (Expired)
Registration No. and Validity	39 of 2020 dated 27.10.2020 valid up to 02.09.2024 (Expired)
Name of the promoter	M/s Ocean Seven Buildtech Pvt. Ltd.
Status of the promoter	Collaborator
Date of the order	06.10.2025

ORDER

1. The Director, Town and Country Planning (DTCP), Haryana granted a License bearing No. 103 of 2019 dated 05.09.2019 valid up to 04.09.2024 (now expired), for the development of an Affordable Group Housing Colony under Affordable Housing Policy, 2013 over land measuring 5.10 acres situated in Sector-70, Gurugram, in favour of Sh. Ratan Lal, Sh. Satbir Singh, Sh. Tej Prakash Ss/o Sh. Ram Gopal, Yograj, Sh. Dev Dutt Ss/o Sh. Shiv Narayan, Sh. Rohtas Singh, Sh. Hans Raj, Sh. Desh Raj Ss/o Sh. Bhoop, Sh. Vasdev, Sh. Ram Avatar, Sh. Krishan Kumar Ss/o Sh. Ishwar Singh, Roshni, Skuntla, Sh. Prakash, Sunita, Rajbala D/o Sh. Ishwar Singh in collaboration with the

Project	The Venetian
Promoter	M/s Ocean Seven Buildtech Pvt. Ltd.

promoter namely M/s Ocean Seven Buildtech Pvt. Ltd (hereinafter referred to as 'the promoter').

2. Pursuant thereto, the promoter registered the aforesaid project with this Authority vide Registration No. 39 of 2020 dated 27.10.2020 valid up to 02.09.2024, including a six-month on account of COVID-19 extension (registration expired). It is necessary to state that the project was required to be completed within the stipulated period; however, the same remains incomplete well beyond the declared timelines.
3. It came 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 completion of the project.
4. In view of multiple complaints received regarding delay in completion, non-renewal of licenses, non-payment of outstanding dues towards External Development Charges (EDC), and alleged diversion of funds collected from allottees, DTCP, Haryana suspended the license bearing No's 06 of 2016 dated 16.06.2016, 28 of 2018 dated 02.05.2018 and 103 of 2019 dated 05.09.2019 (all issued to M/s Ocean Seven Buildtech Pvt. Ltd. as collaborator for the development of affordable group housing projects), vide order dated 23.02.2023.
5. A copy of the said suspension order was forwarded to this Authority on 24.02.2023 with a request to freeze the bank accounts and assets



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of the developer-promoter and to enforce the construction-linked payment plan to safeguard the interests of the allottees.

6. Accordingly, the Authority initiated the Suo-motu proceedings for the said project and issued order dated 24.02.2023 with the directions to the concerned bank to freeze the accounts pertaining to the said project, which was duly complied with by Axis Bank on 24.02.2023 and the promoter was restrained from creating any third-party rights in respect of unsold units and other assets pertaining to the above-mentioned project until further orders. Further, the Authority decided to conduct the forensic audit of the accounts of the above-mentioned project.
7. Consequently thereto, a show cause notice dated 02.03.2023 was also issued to the promoter for revocation of registration of the said project u/s 7 of the Act, 2016 with an opportunity of hearing 03.04.2023. Further, a forensic auditor, M/s G.S.A & Associates LLP, was appointed on 31.03.2023 to conduct a forensic audit of the project accounts. However, despite repeated assurances during the course of Suo motu proceedings, the promoter failed to furnish the requisite records and data to the forensic auditor. The promoter has not provided the original financial data despite multiple directions of the Authority. Consequently, even after the lapse of more than two years, the forensic audit remains incomplete due to deliberate non-cooperation of the promoter.
8. The promoter has also failed to submit the mandatory Quarterly Progress Reports (QPRs) and the Annual Statement of Accounts as



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required under Section 4(2)(I)(D) of the Act. Keeping in view the said non-compliances, the Authority issued a show-cause notice to the promoter for non-submission of QPRs and Annual Statements of Accounts in violation of Section 4(2)(I)(d) of the Act. However, considering the financial distress of the project and in order to safeguard the interests of the allottees, the Authority, in exercise of its discretion, refrained from imposing any monetary penalty at this stage. This decision was also influenced by the repeated assurances given by the promoter regarding future compliance, although such assurances have not yet been fulfilled.

9. The Authority, vide letter dated 27.03.2025, requested DTCP, Haryana to take a final decision on the suspension order dated 23.02.2023 and appropriate action at the earliest, keeping in view the larger public interest and to safeguard the interest of allottees.
10. In the interim, the Authority also directed the promoter to complete the project by infusing its own funds.
11. Subsequently, an email dated 01.08.2025 was received from DTP (HQ), stating that the revocation of the license is under examination, and requesting the Authority to consider the following facts:
 - Complaints of allottees regarding delay in completion of the affordable group housing project;
 - License No. 06 of 2016 stands expired on 31.05.2021;
 - Alleged non-compliance with the provisions of the RERA Act and Rules; and
 - Outstanding dues of approximately ₹21 crore against the developer, which must be cleared prior to consideration of any revocation of suspension.

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12. The Haryana State Enforcement Bureau (HSEnB) has registered an FIR against M/s Ocean Seven Buildtech Pvt. Ltd. and its Managing Director, Sh. Swaraj Singh, for alleged financial fraud, license violations, and alleged diversion/misuse of funds. Subsequently, a second FIR dated 03.09.2025 has been registered at Police Station, Sector 14, Gurugram against Sh. Swaraj Singh and his associate, Sh. Sanjeev Kumar, for alleged submission of fabricated documents, fraudulent cancellations of units, and violations related to an affordable group housing project. Further, a letter dated 01.10.2025 has been received by the Authority from Directorate of Enforcement (ED) regarding the initiation of an investigation under the provisions of the Prevention of Money Laundering Act, 2002 (PMLA) against M/s Ocean Seven Buildtech Pvt. Ltd. and others.
13. It is of grave significance to mention here that the promoter has failed to obtain the Environmental Clearance in respect of the said project from the concerned department till date and has not initiated the construction at the site.
14. Till date, 32 *Suo motu* hearings have been conducted before this Authority. It has been observed that the project remains incomplete; the license continues to remain suspended by DTCP; the investigations are ongoing before DTCP, Haryana State Enforcement Bureau (HSEnB) and the Enforcement Directorate (ED); the promoter has failed to cooperate with the forensic auditor and has not complied with repeated directions and there is no credible or verifiable plan for project completion.

Project	The Venetian
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15. It is pertinent to highlight that the project namely "The Venetian" falls under the ambit of the Affordable Housing Policy, 2013, notified by the Department of Town and Country Planning (DTCP), Haryana. In accordance with Clause 5(v) of the said Policy, the developer is mandated to complete the project within four (4) years from the date of approval of building plans, failing which action may be initiated as per the provisions of the Haryana Development and Regulation of Urban Areas Act, 1975 and the terms of the license. Therefore, issues concerning non-completion within the policy-mandated timeframe and non-compliance with licensing conditions fall within the jurisdiction of the DTCP, Haryana.
16. The Authority records with deep concern that despite its continuous monitoring, repeated hearings and numerous directions issued over the past several months, the situation has not improved on the ground. The promoter has persistently failed to cooperate with forensic audit, has not submitted statutory disclosures and has not demonstrated bona fide intent to complete the project or protect the interest of the allottees.
17. The Authority observes that the promoter has committed continuous violations of sections 4(2)(l)(D), section 11(1) and 11(4)(a) & (b) of the Act by failing to submit financial disclosures, progress reports and other mandated records. Moreover, the project's registration has expired, and the project license has also been suspended by DTCP Haryana. The Authority further observes that that multiple criminal and financial investigations are already underway by the Enforcement Directorate, Haryana State Enforcement Bureau (HSEnB), and the

Project	The Venetian
Promoter	M/s Ocean Seven Buildtech Pvt. Ltd.

DTCP. These agencies are seized of the matter, including allegations of diversion and money laundering issues that now extend beyond the jurisdiction of this Authority. In these circumstances, no purpose will be served by revoking the project registration under section 7 of the Act, since such revocation would lead to irretrievable situation being against the interest of the allottees and would not result in any immediate or meaningful relief to the allottees. The primary remedies under the Act have already been exhausted to the extent possible. The remaining issues now fall within the domain of the other investigating agencies. The Authority, despite its efforts and communications to DTCP, finds itself constrained and statutorily limited in its scope to proceed further as the matter has moved beyond its regulatory scope. Needless to say, with regard to the license, the final decision lies with DTCP as the licensing authority. The Authority cannot intervene in the matter under investigation by the ED or Haryana State Enforcement Bureau (HSEnB).

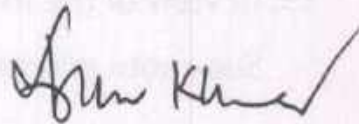
18. The Authority, despite its limited powers in the present factual and legal circumstances, has consistently taken up with the DTCP, Haryana in the larger public interest. It has also ensured that all protective measures, such as freezing of project accounts and restraint on alienation of assets, continue to remain in force.

19. In view of the foregoing, the Authority hereby disposes of the present Suo-motu proceedings with the following directions:

- I. The bank accounts shall remain frozen until further orders or clearance by this Authority and DTCP;

Project	The Venetian
Promoter	M/s Ocean Seven Buildtech Pvt. Ltd.

- II. The promoter shall not create third-party rights or transfer any unsold units, land, or project assets;
- III. The allottees are advised to avail remedy under Section 31 of the Act for individual or collective grievances.
20. In conclusion, the Authority records that while the situation demands urgent redressal for the affected allottees, the matter has now moved beyond the exclusive domain of this Authority owing to the criminal and financial investigations and the suspension of license. The Authority expresses its statutory constraint in proceeding further under the provisions of the Act beyond what has already been undertaken. All protective measures i.e., freezing of accounts, restraint on alienation and pending forensic audit, shall continue until further orders to ensure that the interest of allottees remain safeguarded. The Authority reiterates that it stands committed to safeguarding the interest of the allottees to the fullest extent permitted under law and will continue to coordinate with the DTCP, the Enforcement Directorate and other concerned agencies to ensure that justice ultimately prevails and that the homebuyers' investments are not lost through lawful coordination with the competent agencies.
21. File be consigned to the record room.


(Arun Kumar)
Chairman, HARERA