

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

Date of decision: 12.09.2025

NAME OF THE BUILDER		SARE GURUGRAM PRIVATE LIMITED	
PROJECT NAME		"GreenParC-II" at Sector 92, Gurugram, Haryana	
Sr. No.	Case No.	Case title	Appearance
1.	CR/5886/2024	Indian Infoline Housing Finance Limited Vs. Sare Gurugram Pvt. Ltd. & Dhoot Infrastructure Projects Limited & KGK Reality Limited	Shri Sukhbir Yadav, Advocate  Shri Shubham Mishra, Advocate
2.	CR/4216/2024	Jyotsana Gupta Vs. Sare Gurugram Pvt. Ltd. & Dhoot Infrastructure Projects Limited & KGK Reality Limited & IIFL	Shri Sukhbir Yadav, Advocate  Shri Vaibhav Shahi, Advocate
3.	CR/4219/2024	Sachin Kumar Vs. Sare Gurugram Pvt. Ltd. & Dhoot Infrastructure Projects Limited & KGK Reality Limited & IIFL	Shri Sukhbir Yadav, Advocate  Shri Vaibhav Shahi, Advocate

**CORAM:**

Shri Arun Kumar

**Chairman**

**ORDER**

1. This order shall dispose of the aforesaid 3 complaints titled above filed before this authority under Section 31 of the Real Estate (Regulation and

Development) Act, 2016 (hereinafter referred as "the Act") read with Rule 28 of the Haryana Real Estate (Regulation and Development) Rules, 2017 (hereinafter referred as "the rules") for violation of Section 11(4)(a) of the Act wherein it is inter alia prescribed that the promoter shall be responsible for all its obligations, responsibilities and functions to the allottees as per the agreement for sale executed inter se between parties.

2. The core issues emanating from them are similar in nature and the complainant(s) in the above referred matters are allottees of the project, namely, "GreenParC-II" situated at Sector-92, Gurugram being developed by the same respondent/promoter i.e., "Sare Gurugam Private Limited." The terms and conditions of the allotment letter, buyer's agreements and the fulcrum of the issue involved in all these cases pertain to failure on the part of the promoter to deliver timely possession of the units in question, seeking possession of the unit along with delayed possession charges.
3. The facts of all the complaints filed by the complainant-allottee(s) are similar. Out of the above-mentioned cases, the particulars of lead case **CR/5886/2024** titled as **"Indian Infoline Housing Finance Limited Vs. Sare Gurugram Private Limited"** are being taken into consideration for determining the rights of the allottee(s) qua the relief sought by them. Indian Infoline Housing Finance Limited

#### **A. Facts of the complaint**

4. The complainant has made following submissions in the complaint:
  - a. That the complainant is a company incorporated under the companies act, 1956 having a registered office at IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane, Thane, Maharashtra, India, 400604, and corporate office at Plot No. 98 Udyog Vihar



- Phase IV, Gurgaon, Haryana, India, 122015. The complainant is a law-abiding company. The complainant company is managed by ethical individuals.
- b. That respondent no. 1 SARE Gurugram Private Limited is a company incorporated under the companies act, 1956 having a Registered office on the 5th Floor, Wing A Statesman House 148, Barakhamba Road, Connaught Place, Central Delhi, New Delhi-110001.
- c. That respondent no. 2 Dhoot Infrastructure Projects Limited is a company incorporated under the companies act, 1956 having an office at 904-907, Time Tower, M. G. Road, Sector – 28, Gurugram, Haryana.
- d. That respondent no. 3 KGK Realty India Limited is a company incorporated under the companies act, 1956 having a Registered office on the 3rd Floor, KGK Tower-II, Dattapada Road Nagar near Ekta Bhoomi Gardens, Borivali, Mumbai, Maharashtra-400066.
- e. It is pertinent to mention here that respondent no. 1 was the original promoter, after that by order of Hon'ble NCLT, respondent no. 2 & 3 become the promoter of the project in question, and therefore, all the promoters are jointly and severally liable towards the allottee.
- f. The respondent no.1 allotted the said unit vide allotment letter dated 15.03.2016. The original allottees had availed a home loan from IIFL Home Finance Limited against the said unit. Respondent No.1 permitted mortgage via letter dated 15.03.2016; a tripartite agreement dated 15.03.2016 was also executed among respondent No. 1, the original allottees and IIFL HFL. Due to the original allottees' failure to repay the home loan, IIFL HFL declared the original allottees' loan as a non-performing asset. pursuant to the tripartite agreement dated 15.03.2016, the complainant (IIFL HFL) exercised its rights and by the order from the court of the district magistrate dated 20.10.2020 under SARFAESI Act, the complainant stepped into the shoes of the original

allottees. Consequently, IIFL HFL is currently deemed to be in possession of the aforementioned unit. Thus, IIFL HFL became the complainant in the present case, seeking relief for the deprivation of its rightful entitlements by respondent No. 2 & 3 and its consortium companies. That the project in question is known as "Green ParC-II", situated in Village-Wazirpur and Mewka, Sector-92, Gurugram, Haryana.

- g. That in february 2016, the original allottee received a phone call from the official staff of the respondent, who represented himself as an agent of respondent no.1 and approached the original allottees, for booking a residential flat in the project of respondent no.1 namely Green ParC-II, situated in Sector - 92, Gurugram. The original allottees visited the project site and the local office of respondent no.1. There, they interacted with marketing staff and office bearers of respondent no. 1. The marketing staff of respondent no.1 showed a rosy picture of the project through glitzy advertisements and colorful brochures, proposing to develop and construct an integrated residential project at the prime location of Sector - 92, Sohna Road, Gurugram, claiming the same to be an oasis of convenience, space, and luxury and a perfect example of modern-day residential complexes par excellence. Vide the said colorful brochures and advertisements, respondent no. 1 proposed to deliver an apartment along with modern amenities. Respondent No.1 gave a pre-printed application form to the original allottees.
- h. That being allured by respondent no. 1's representations, and believing in the assurances and promises, the original allottee booked a residential unit bearing no. p020203, tower no. p02, 2nd floor, in the "Green ParC-II" project situated in Sector - 92, Gurugram, admeasuring 2226 sq. ft. under the construction linked payment plan for a total sale consideration of Rs. 1,44,89,280/- by submitting a booking form dated 01.03.2016. The original



allottee made a payment amounting to Rs. 12,05,000/- through cheques bearing no. 052653 on 24.02.2016, 052652 on 02.03.2016 and through online mode on 25.02.2016. respondent no.1 issued the payment receipts for the said transactions on 15.03.2016.

- i. Thereafter, on 15.03.2016, the respondent party issued an allotment letter in favor of the original and confirmed the allotment of the Unit bearing No. P020203 on the 2nd Floor situated in the project of the respondent namely "Green ParC-II" in favor of the original allottees.
- j. After the booking of the flat, the original allottees applied for a home loan for the unit in question from the complainant. Thereafter, the original allottees submitted a loan application form with respect to availing of a home loan from IIFL HFL of Rs. 1,30,00,000/-. It is pertinent to note that the complainant sanctioned Rs. 1,08,66,960/- Thereafter, the respondent party No. 1 was permitted to mortgage the unit in question to the complainant vide letter dated 15.03.2016. Subsequently, a tripartite agreement in lieu of the loan was executed between respondent no. 1, the original allottees, and IIFL HFL. Pursuant to clause 9 of the tripartite agreement, in the event of default by the original allottee in repayment or as otherwise specified therein, IIFL HFL will be refunded by the builder. The borrower hereby subrogates all his rights to refund with respect to the said residential apartment in favour of IIFL HFC. Therefore, on i.e., 21.03.2016, a loan agreement was also executed between the complainant and the original allottee.
- k. That a pre-printed, arbitrary, unilateral, and ex-facie buyer developer agreement was executed between respondent no. 1 and the original allottees. As per clause No. 3.3 of the fba, respondent no. 1 was obligated to hand over possession of the original allottee's unit within 36 months from the date of commencement of the construction. It is pertinent to mention here that the

construction commenced on 10.03.2012, hence, the due date of possession for the original allottee's unit in the present complaint comes out to be 10.03.2015. It is pertinent to mention here that at the time of booking Respondent No. 1 assured that the project was in the advanced stage and they would hand over the physical possession within 12 months of booking, therefore, the due date of possession was 24.02.2017.

- l. That after disbursing the sanctioned amount of Rs. 1,08,66,960/-, the original allottees defaulted in repaying the loan from the complainant by defaulting in paying monthly pre-emi payments. Consequently, IIFL HFL declared the original allottee's loan as a non-performing asset and issued a certificate on 03.02.2020. Pursuant to section 13(2) of the SARFAESI Act, 2002, the complainant issued a notice dated 10.02.2020, to the original allottees, declaring their account as non-performing asset. Moreover, the complainant in the said notice demanded the outstanding of Rs. 1,09,97,691/- as of 06.02.2020, and the failure in paying the said outstanding loan amount would result in proceeding under SARFAESI Act which includes power to take possession of secured asset and further sale of the property to realise the loan amount i.e., unit bearing no. p020203, tower no. P02, 2nd Floor, in the "Green ParC-II" project under Section 13(8) of the SARFAESI ACT, 2002.
- m. That the original allottee failed to respond to the notice from IIFL HFL, prompting the complainant to issue a possession notice on 21.08.2020. The complainant also sent a possession intimation letter to the original allottees on 21.08.2020. This notice publicly declared the original allottee and others as non-performing assets due to their failure to repay the loan amount. As a result, the complainant proceeded to take symbolic possession of the secured asset in the exercise of powers conferred on him under section 13(4) of the SARFAESI Act, 2002, specifically unit P020203, Tower-P02, 2nd Floor, in the

Green ParC-II project on 18.08.2020. Further, the complainant published the aforementioned notice in newspapers, as required, to publicly notify the original allottees of default status and impending possession of the secured asset.

- n. Thereafter, the complainant followed up with respondent no. 1, requesting physical possession of the unit. However, the respondent failed to provide a satisfactory response. Pursuant to the tripartite agreement dated 15.03.2016, the complainant is the rightful deemed owner of the unit. As the unit serves as a secured asset for the loan availed by the original allottees, the respondents cannot deny the complainant deemed possession.
- o. That the complainant, being a secured creditor, took the next step by submitting an application under Section 14(1) of the SARFAESI Act, 2002, to the court of District Magistrate, Gurugram, against the original allottees. This was due to the respondent party's lack of response and the original allottee's failure to adhere to the financial discipline regarding the home loan availed from the complainant. As a result, the original allottees were declared as non-performing asset. The District Magistrate, utilizing the power conferred under Section 14 of the SARFAESI Act, passed an order dated 20.10.2020 vide Case No. 231/SA/DM stating that the complainant is entitled to take possession of Unit No. P020203, Tower T-02, 2nd Floor, in the Green ParC-II project.
- p. That following the directions of the District Magistrate, the complainant was given possession of Unit P020203, Tower T-02, 2nd Floor, in the Green ParC-II project vide Panchnama dated 26.02.2021, after affixing the physical possession notice on 26.02.2021 outdoor or at a conspicuous place of the immovable property, and photographs were also taken of the same.



- q. That it is crucial to note here that initially at the time of booking, the original allottees had booked the unit in the project "Green ParC-II" being developed by the respondent no. 1 at that time, meanwhile an application under section 7 of Insolvency and Bankruptcy Code, 2016 was filed against the respondent no. 1 and being an insolvent company, The respondent No. 2 and 3 i.e., Dhoot Infrastructure Projects Limited and KGK Realty India Limited were replaced as promoter for "Green ParC Crescent ParC" project in place of respondent No. 1 i.e., Sare Gurugram Private Limited by the order dated 24.04.2023 passed by the Hon'ble National Company Law Tribunal. As respondent nos. 2 and 3 are consortium companies of respondent no. 1, therefore, they have been communicating with the complainant on behalf of respondent no. 1 regarding the unit in question.
- r. However, the property in question was again put for 2<sup>nd</sup> Auction by issuing sale notice dated 28.06.2024 and same is being conducted through E-Auction however, for want of bid auction was failed. It is essential to note that the complainant informed Respondents No. 2 and 3 as well about the 2<sup>nd</sup> e-auction sale of the aforementioned property. However, respondents no. 2 and 3 contested the complainant's rights, citing that they had cancelled the unit of the original allottees vide termination letter dated 07.11.2023 on behalf of respondent No.1. Furthermore, due to non-payment of outstanding dues by the original allottees, respondents no. 2 and 3 also sent a final closure letter dated 21.03.2024. Respondents no. 2 and 3 thereby denied the complainant's rights to the property.
- s. It is vital to note that respondent no. 2 and 3 entered the scene subsequently, as the initial booking of the unit in question was made by respondent no. 1. respondent no. 1 also granted permission for the mortgage and executed the tripartite agreement. Notably, the consortium companies may not have



reviewed the contents of the tripartite agreement dated 15.03.2016, specifically Clause 9.

- t. A plain reading of clause 9 of the tripartite agreement reveals that respondents no. 2 and 3 have misconstrued the due process of law. specifically, they were obligated to inform the complainant about their decision to cancel the unit allotment and refund the amount received by respondent no. 1 from the original allottees and the complainant after the deduction of earnest money. Contrary to these obligations, respondent no. 2 and 3 failed to notify the complainant about the termination of the unit allotment and did not refund a single penny to the complainant. Now, as the complainant, a secured creditor, is following the due process of law to sell the unit, respondents no. 2 and 3 are denying the rights of the complainants over the said mortgaged property.
- u. That the due date of possession for the deemed complainant's unit has lapsed, and no words regarding the possession were ever shared by respondents with the complainant. It is important to note here that the due date of possession of the unit in question was 10.03.2015 and now, it has been more than 9 years since respondent No.1 has retained the complainant's deposited and disbursed funds without providing possession. It would not be out of place to mention here that the respondent no. 2 and 3 after stepping in the shoes of respondent no. 1, initially lacked understanding of the transaction between the complainant and respondent no. 1. Despite being apprised of the facts and documentation, they failed to refund the complainant or provide physical possession. furthermore, respondents no. 2 and 3 are unjustly depriving the complainant of its rights, despite the complainant's timely payments disbursal and absence of default.

- v. That the complainant's repeated attempts to obtain possession of the allotted flat have been futile. Respondents no. 2 and 3 have not disclosed genuine outstanding dues, leaving the complainant uncertain about their intentions.
- w. That the main grievance of the complainant in the present complaint is that despite adhering to the due process of law, the complainant has been unjustly denied physical possession of the unit. Although willing to settle genuine and reasonable outstanding dues, respondent parties have consistently failed to deliver possession. It is pertinent to note here that as a secured creditor, the complainant holds first rights to the secured asset, respondents no. 2 and 3 are continuing to withhold possession from the complainant. It is highly pertinent to mention here that the Respondents did not recognize the Complainant as an allottee and did not pay any delayed possession interest from the due date of possession till the actual handover of the unit. Furthermore, the Respondents did not send any offer of possession to the allottee/complainant and asked for an unreasonable demand of the interest. It is more specifically submitted that the complainant is the allottee of the unit in question.
- x. That the facts and circumstances as enumerated above would lead to the only conclusion that there is a deficiency of service on the part of the respondents and as such, they are liable to be punished and compensate the complainant.
- y. That there is a clear unfair trade practice and breach of contract and deficiency in the services of the respondents and much more a smell of playing fraud with the complainant and others is prima facie clear on the part of the respondents which makes them liable to answer this Authority/Adjudicating Officer.



- z. That the complainant being an aggrieved allottee filing the present complaint under section 31 with the Authority for contravention of provisions of this act as mentioned in the preceding paragraph

**B. Relief sought by the complainant**

5. The complainant has sought the following relief(s):
- I. To direct the respondent to get an order in its favor by setting aside the cancelation of the allotment done vide cancelation letter dated 07.11.2023 of the unit.
  - II. To get an order in its favor directing Respondents to pay delayed possession charges from the due date of possession i.e., 24.02.2017 till handing over of possession.
  - III. To get an order in its favor by directing Respondents to restrain them from charging Holding Charges and Overdue Interest.
  - IV. To get an order in his favor directing respondents to hand over the physical possession of the unit and to execute the conveyance deed for the Complainant's unit or its nominee.
6. On the date of hearing, the authority explained to the respondent/ promoter about the contraventions as alleged to have been committed in relation to Section 11(4) (a) of the act to plead guilty or not to plead guilty.

**C. Reply by the respondent**

7. The respondent has contested the complaint on the following grounds.
- a) That the company, Sare Gurugram Pvt. Ltd. incorporated on 28.08.2006 and is in the business of construction and development of residential and commercial real estate projects. It owns two parcels of land admeasuring 66.03 acres which is divided into two projects (i) residential project under the name of The Crescent Parc Project being developed on a land

- admeasuring 48.818 acres situated in the revenue estate of village Wazirpur and Mewka, Sector 92, Gurgaon, Haryana situated in the revenue estate of village Dhorka, Sector 92, Gurgaon, Haryana.
- b) That one of the financial creditors of the said company namely Asset Care and Reconstruction Enterprises Limited filed an application under section 7 of the Insolvency and Bankruptcy Code, 2016 before the Hon'ble National Company Law Tribunal, New Delhi, Principal Bench.
  - c) That the Hon'ble NCLT vide its order dated 09.03.2021 in C.P. (IB) No. 300 (PB)/2020 admitted the application filed by ASREC and thereby commenced the CIRP of the Sare Gurugram Pvt. Ltd. from 09.03.2021, further to which a moratorium as prescribed by the code was declared.
  - d) That pursuant to the admission order, CA Ajit Gyanchand Jain was appointed as an interim resolution professional for conducting the CIRP of the Sare Gurugram Pvt. Ltd. by the Hon'ble NCLT and was subsequently confirmed/appointed as the resolution professional by the committee of creditors in its first meeting held on 19.04.2021.
  - e) That a public announcement was issued in Form-A under Regulation 6 of IBBI on 12.03.2021. The last date for submission of the claims by the creditors was 24.03.2021. The resolution professional issued 3 addendums on 13.03.2021, 14.03.2021 and 15.03.2021 to public announcement published on 12.03.2021 in Business Standard, Business Standard, Financial Express and Jansatta Newspapers.
  - f) For the representation of home buyers of the Project in the CoC, the Resolution Professional shortlisted names of three Insolvency Professionals to act as their authorized representative, further to which Ms. Rakesh Verma was appointed as authorized representative to represent the home buyers of the resolution professional thereafter filed



an application 05.04.2021 for approval of the authorised representative and the Hon'ble NCLT vide order dated 01.06.2021 appointed Ms. Rakesh Verma as the authorised representative for the homebuyers.

- g) That the resolution professional has made every endeavour to protect and preserve the assets and the value of the corporate debtor and manage the operations of the corporate debtor as a going concern. Pursuant to Section 20(2)(e) of the Code, the resolution professional had allowed all the home buyers to reach out to him to harmoniously address their concerns. Further, the resolution professional had been continuously engaged in monitoring and verifying the claims which were received in the CIRP of the corporate debtor.
- h) That the resolution professional received expression of interest in terms of Form-G from 23 interested parties and thereafter had received resolution plans from 7 prospective resolution applicants, which were delayed for discussion, negotiation, compliances and thereby for conclusion, due to the outbreak of COVID-19 pandemic, in the country.
- i) Thereafter, the CoC after satisfactorily examining the feasibility and viability of the resolution plans received, approved the resolution plan of the SRA with 100% votes in its favour in terms of Section 30(4) of the Code.
- j) Pursuant thereto, the resolution professional filed an application before the Hon'ble NCLT inter alia seeking approval of the Hon'ble NCLT on the successful resolution plan. The Hon'ble NCLT vide its order dated 24.04.2023 in M/s Asset Care and Reconstruction Enterprises Limited v. M/s Sare Gurugram Private Limited being IA No.702 (PB) 2022 in CP No: IB 300(PB)/2020, approved the successful resolution plan.
- k) That the complainant has filed the present complaint before this hon'ble authority which is pending for adjudication wherein the answering

respondent is hereby filing present reply to complaint cum application for dismissal pursuant to the above-mentioned complaint in the case of India Infoline Housing Finance Limited vs Sare Gurugram Pvt. Ltd. and Ors.

- l) That the complainant has filed the instant complaint, bearing number rera-grg-5886-2024, before this Authority. It is significant to mention that the present complaint is wholly misconceived, devoid of merit, and liable to be dismissed in limine, as the subject matter, which is the core of the present dispute has already been lawfully and irrevocably restored in the title of the original allottee Mr. Sohail Akhtar by Hon'ble Supreme Court.
- m) That it may be noted that the original allottee Mr. Sohail Akhtar has filed contempt petition diary no. 31348/2024 before the Hon'ble Supreme Court which is currently sub-judice. That the complainant herein has not impleaded Mr. Sohail Akhtar who is a necessary party to this compliant and hence the compliant suffers from non-joinder of parties.
- n) That the Hon'ble Supreme Court of India, vide its Interim Order dated 18.11.2024 in contempt petition diary no. 31348/2024, has directed the Answering Respondents to not transfer, alienate, or create any third-party interest in respect of the flat allotted to Mr. Sohail Akhtar as the original allottee of unit no. P020203. That by virtue of this order, all acts of cancellation, alienation, or any third-party creation of interest by the successful resolution applicant stand nullified. Further, in light of the order of the Hon'ble Supreme Court, the answering respondents have sent Mr. Sohail Akhtar a restoration letter dated 23.12. 2024 giving him another opportunity to clear his pending dues amounting to INR 29,35,972 as of 07 November 2023 and take possession of his unit. The answering respondents are yet to receive any payments against the said dues.



- o) It is submitted that Section 2(zf) defines a "real estate project," and Section 2(c) defines an "agreement for sale" under the Act. These provisions make it clear that an allottee is an individual directly in privity with the promoter concerning a real estate project. The complainant cannot bypass this requirement to claim relief indirectly as an assignee or financier. The successful resolution applicants, Consortium of KGK and Dhoot, have acted in compliance with the terms of the approved resolution plan. The Hon'ble Supreme Court's directions, as stated in the aforementioned order, explicitly prohibit any transfer, alienation, or creation of third-party interest in favor of entities like the Complainant.
- p) It is submitted that the complainant cannot invoke the jurisdiction of the Authority under the guise of being an allottee. Any claim of the complainant needs to be seen in the light of Hon'ble Supreme Court's interim order dated 18.11.2024 in contempt petition diary no. 31348/2024 and subsequent proceedings. Further, the complainant's attempt to enforce financial rights through this forum is an abuse of process. The complaint is, therefore, devoid of merit and liable to be dismissed.
- q) That, without prejudice to the foregoing submissions, it is further submitted that the claims of the complainant, even if assumed to exist, stand fully and finally extinguished by virtue of the successful resolution plan approved on 24.04.2023. It is significant to mention that the claim of the complainant, IIFL, was duly admitted under resolution plan, and was accordingly treated as per the terms of the said plan. The clean slate doctrine, as recognized by the Hon'ble Supreme Court, mandates that once a resolution plan is duly approved by the Committee of Creditors subsequently sanctioned by the Adjudicating Authority, all prior claims,

whether filed or unfiled, admitted or disputed, stand irrevocably settled and cannot be resurrected.

- r) That in view of the foregoing facts and well-established legal principles, the present complaint is wholly devoid of merit and ought to be dismissed outright, allowing such a claim would not only contravene the finality of resolution proceedings but also undermine the sanctity of order of Hon'ble Supreme Court in regards to the unit in question.
- s) That in light of the aforementioned facts, legal precedents, and settled principles of law, it is most respectfully prayed that the present complaint be dismissed with exemplary costs, as it is a blatant misuse of legal proceedings. The respondent, having fully discharged its obligations under the approved resolution plan, is under no further liability towards the complainant. The complaint is legally untenable, factually incorrect, and devoid of any cause of action, warranting its dismissal in the interest of justice, equity, and fair play.
8. Copies of all the relevant documents have been filed and placed on the record. Their authenticity is not in dispute. Hence, the complaint can be decided on the basis of these undisputed documents and submission made by the parties.
- D. Jurisdiction of the authority**
9. The authority observes that it has territorial as well as subject matter jurisdiction to adjudicate the present complaint for the reasons given below.
- E.I Territorial jurisdiction**
10. As per notification no. **1/92/2017-1TCP dated 14.12.2017** issued by Town and Country Planning Department, the jurisdiction of Real Estate Regulatory Authority, Gurugram shall be entire Gurugram District for all purposes with



offices situated in Gurugram. In the present case, the project in question is situated within the planning area of Gurugram District. Therefore, this authority has a complete territorial jurisdiction to deal with the present complaint.

### **E.II Subject matter jurisdiction**

11. Section 11(4)(a) of the Act, 2016 provides that the promoter shall be responsible to the allottee as per agreement for sale. Section 11(4)(a) is reproduced as hereunder:

#### **Section 11....**

(4) The promoter shall-

(a) be responsible for all obligations, responsibilities and functions under the provisions of this Act or the rules and regulations made thereunder or to the allottees as per the agreement for sale, or to the association of allottees, as the case may be, till the conveyance of all the apartments, plots or buildings, as the case may be, to the allottees, or the common areas to the association of allottees or the competent authority, as the case may be;

#### **Section 34-Functions of the Authority:**

34(f) of the Act provides to ensure compliance of the obligations cast upon the promoters, the allottees and the real estate agents under this Act and the rules and regulations made thereunder.

12. So, in view of the provisions of the Act quoted above, the authority has complete jurisdiction to decide the complaint regarding non-compliance of obligations by the promoter leaving aside compensation which is to be decided by the adjudicating officer if pursued by the complainant at a later stage.

### **E. Findings on the relief sought by the complainant**

- G.I To direct the respondent to get an order in its favor by setting aside the cancelation of the allotment done vide cancelation letter dated 07.11.2023 of the unit.**
- G.II To get an order in its favor directing Respondents to pay delayed possession charges from the due date of possession i.e., 24.02.2017 till handing over of possession.**
- G.III To get an order in its favor by directing Respondents to restrain them from charging Holding Charges and Overdue Interest.**
- G.IV To get an order in his favor directing respondents to hand over the physical possession of the unit and to execute the conveyance deed for the Complainant's unit or its nominee.**
13. The above-mentioned reliefs sought by the complainant is being taken together as the findings in one relief will definitely affect the result of other relief and the same being interconnected.
14. The Authority has carefully gone through the pleadings filed by the complainant, the reply filed by the respondents, the documents placed on record and the submissions made by the parties. The respondents have raised a preliminary objection regarding the maintainability of the present complaint on the ground that the subject matter of the complaint stands concluded and extinguished by virtue of an approved resolution plan under the Insolvency and Bankruptcy Code, 2016.
15. It is an admitted fact on record that one of the financial creditors of respondent no.1, namely Asset Care and Reconstruction Enterprises Limited, initiated corporate insolvency resolution process against respondent no.1 i.e. Sare Gurugram Private Limited by filing an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 before the Hon'ble National Company Law



Tribunal, New Delhi, Principal Bench. The said application was admitted by the Hon'ble NCLT vide order dated 09.03.2021, whereby the corporate insolvency resolution process of respondent no.1 commenced and a moratorium in terms of Section 14 of the Code came into operation.


16. The Authority further observes that during the corporate insolvency resolution process, the homebuyers of the project were duly recognised as a class of financial creditors in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016. An authorised representative for the homebuyers was appointed under Section 21(6A)(b) of the Code after due approval of the Hon'ble NCLT. The resolution professional undertook the process of receiving, verifying and collating claims of all stakeholders in accordance with the statutory framework.
17. It is further borne out from the record that the Committee of Creditors, after examining the feasibility and viability of the resolution plans received, approved the resolution plan submitted by the consortium of KGK Realty (India) Private Limited and Dhoot Infrastructure Projects Limited with 100% voting share in terms of Section 30(4) of the Code.
18. Pursuant thereto, the resolution professional filed an application before the Hon'ble National Company Law Tribunal seeking approval of the successful resolution plan. The Hon'ble NCLT, vide order dated 24.04.2023, approved the resolution plan, thereby granting it statutory finality and making the same binding on the corporate debtor, its employees, members, creditors and all other stakeholders.
19. The Authority notes that the approved resolution plan contains specific provisions dealing with claims relating to units in the project, including cases where claims were not filed before the resolution professional within the prescribed timelines. Clause "O" of the approved resolution plan categorically provides that in respect of such units/flats, all claims shall stand fully and finally settled, all monies paid

shall stand forfeited, the allotments shall stand cancelled and the resolution applicant or the corporate debtor shall have the right to deal with or dispose of such units in accordance with the terms of the plan.

20. The Authority further observes that the claim of the complainant, which forms the subject matter of the present complaint, has already been dealt with under the approved resolution plan. The complainant was a party to the revival process before the Hon'ble NCLT and is bound by the terms and conditions of the resolution plan as approved by the Adjudicating Authority.
21. It is a settled position of law that once a resolution plan is approved by the Adjudicating Authority under the Insolvency and Bankruptcy Code, all claims, whether filed or unfiled, admitted or disputed, stand extinguished and no stakeholder is permitted to raise the same claims before any other forum. The principle of "clean slate", as recognised by the Hon'ble Supreme Court, mandates that the successful resolution applicant is entitled to take over the corporate debtor free from past liabilities, except to the extent expressly provided in the approved resolution plan.
22. In view of the above legal position, the Authority is of the considered view that it cannot re-adjudicate or examine claims which stand conclusively settled by an approved resolution plan under the Insolvency and Bankruptcy Code, 2016. Entertaining the present complaint would amount to permitting parallel adjudication of issues already decided by a competent forum and would defeat the finality attached to the insolvency resolution process.
23. The Authority further observes that if the complainant is aggrieved by the manner in which the approved resolution plan is being implemented or alleges non-compliance thereof, the appropriate remedy lies before the concerned court or tribunal in accordance with law. The present Authority, however, lacks



- jurisdiction to grant reliefs which would run contrary to or have the effect of nullifying an approved resolution plan.
24. In view of the preliminary objection raised by the respondents regarding maintainability of the complaint and in light of the discussion hereinabove, the Authority holds that the present complaint is not maintainable before this Authority.
25. Accordingly, the present complaint stands dismissed.
26. This decision shall mutatis mutandis apply to cases mentioned this order.
27. The complaints stand disposed of. True certified copy of this order shall be placed in the case file of each matter.
28. Files be consigned to the registry.

  
(Arun Kumar)

Chairman

Haryana Real Estate Regulatory Authority, Gurugram

**Dated: 12.09.2025**