HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

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COMPLAINT NO. (SUO-MOTU) 2579 of 2022

HRERA, Panchkula .... COMPLAINANT

VERSUS

Reheja Developers Ltd. ....RESPONDENT

CORAM: **Parneet S Sachdev** **Chairman**

Dr. Geeta Rathee Singh **Member**

Chander Shekhar **Member**

Date of Hearing: 12.11.2025

Hearing: 5th

Present: Adv. Manika on behalf of respondent through VC.

ORDER ([Parneet S Sachdev-Chairman)

The Hon'ble Authority in Complaint No. 724 of 2021 Raheja Developers (Complainant) vs. DMI Finance Pvt. Ltd. (Respondent) vide its order dated 06.05.2022 had observed that the:

> *"Complainant Company had raised a financing of Rs. 55 crores against assets of the project by executing an Escrow mechanism in favour of debenture holders in the year 2016. Further.Complainant Company never opened any RERA account and did not keep the amounts received from allottees of the project in separate RERA account. The complainant company has severely violated the provisions of the RERA by not opening a separate designated RERA account in which all proceeds from sale of plots should have been credited. Infact, they did not even reveal information to the Authority that all assets including proceeds from sale of project have already been hypothecated under debenture trust deed dated 06.12.2016... They have not disclosed full information before the Authority at the time of getting the project*

Krishna lousing registered with the Authority. They did not open a separate RERA account under a manadate of the Act. They continued with the arrangement under debenture trust deed in which trustee could deduct amounts from the Escrow account for repayment of instalments...Authority, therefore, summarily dismisses the complaint. Further it decides to send aa copy of this order to project section to issue a suo-motu notice to the complainant company for explaining their conduct of withholding vital information from the Authority to the detriment of allottees of the project. The Complainant shall also submit stage of completion of the project and also a detailed statement of accounts as to how much money has been received from the allottees and how much has been invested on the project and what amount of money has been transferred by the trustee of the debenture deed."

2. In compliance of the above, present Suo-Motu Complaint was registered against the respondent promoter for withholding vital information from the Authority to the detriment of allottees of the project namely, "Krishna Housing Scheme" registered vide registration no. 21 of 2017 dated 06.07.2017 valid upto 09.03.2020 comprising of license no. 115 of 2014 to be developed by Raheja Developers Ltd. on land measuring 10 acres in Sector-14, Sohna, Haryana.

3. Today, Adv. Manika appeared on behalf of the Respondent and submitted that since moratorium has come into force therefore the IRP is not obligated to provide information and deposit the penalty. she also requested for further date until moratorium proceedings are finalized. After Consideration, The Authority grants one last opportunity to file the reply and to deposit a total penalty of Rs 3 lac. The Authority also directs the IRP to be present on the next date of hearing.

4. Adjourned to **04.02.2026**

Chander Shekhar
Member

Dr. Geeta Rathee Singh
Member

Parneet S Sachdev
Chairman

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