HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

COMPLAINT NO. (SUO MOTU) 2023 of 2022

HRERA, Panchkula .... **COMPLAINANT(S)**

VERSUS

Trishul Dream Homes Ltd. ..... **RESPONDENT(S)**

Coram:	**Parneet S Sachdev**	**Chairman**
	Nadim Akhtar	**Member**
	Chander Shekhar	**Member**

Date of Hearing: **14.01.2026**

Hearing No: **10th**

Present: Adv. Tarun Ranga.

Order: Parneet S Sachdev (Chairman)

1. This suo-motu complaint was registered against the respondent for not uploading quarterly progress reports of project registered vide Registration No. 358 of 2017 dated 17.11.2017 valid upto 24.06.2019.
2. A show-cause notice dated 17.08.2022 was issued to the promoter for not uploading quarterly progress reports up to 2nd quarter of 2022 on the web portal of the Authority.
3. When the matter was heard on 20.03.2023, Authority imposed a penalty of ₹1,000/- per day till the quarterly progress reports are uploaded online. On 26.07.2023, the cumulative penalty worked out to ₹ 1,29,000/-.
4. The matter was then heard on 10.01.2024, wherein penalty of ₹1000/- per day imposed on 20.03.2023 was enhanced to ₹10,000/- per day till

quarterly progress reports are uploaded online. It was also directed that a copy of this order be sent to the respondent via mail and registered post.

5. In compliance of the above order, copy of order dated 10.01.2024 was sent through registered post on 29.03.2024 which was returned back with remarks "insufficient address".
6. On 01.05.2024, the office was directed to send copies of orders dated 10.01.2024 and 01.05.2024 as per the address mentioned in the Ministry of Corporate Affairs website.
7. In compliance of above, copies of orders were sent to the respondent on 26.07.2024 which were returned back with remarks "insufficient address". "addressee cannot be located".
8. On 14.08.2024, the Authority in view of suo-motu complaint nos. 1060 of 2020 and 974 of 2021 relating to the same promoter sought latest status of license from the Town and Country Planning Department and adjourned the matter to 02.04.2025 awaiting said report from the DTCP.
9. On 02.04.2024, the Authority decided to adjourn the matter to 09.07.2025 awaiting reply from the Department of Town & Country Planning on the reminder dated 18.03.2025.
10. Vide letter dated 29.08.2024, DTCP has informed that the developer committed various violations of the provisions of 1975 Act and rules, and the license stand cancelled vide order dated 30.09.2022. Company, i.e., Trishul dream homes Ltd. is under Insolvency proceedings and Hon'ble NCLT passed order dated 16.06.2023 in case titled as Capriso Finance Ltd. & Others v. Trishul Dream Homes Ltd.
11. On 09.07.2025, the Authority directed the respondent to apprise the court about the latest NCLT proceedings.
12. On the last date of hearing, i.e., 08.10.2025, Adv. Tarun Ranga appeared on behalf of the promoter and requested for a short date for complying with the directions of the Authority vide order dated 09.07.2025. The

counsel also informed that M/s Vashisth Builders and Engineers Limited (Holding Company) and M/s Vashisth Estates Ltd. (Subsidiary Company) have been approved as a Successful Resolution Applicant. Therefore, the Authority directs the respondent to comply with the orders dated 09.07.2025 and to also apprise the Authority regarding approval of M/s Vashisth Builders and Engineers Limited (Holding Company) and M/s Vashisth Estates Ltd. (Subsidiary Company) as a Successful Resolution Applicant, one week prior to the next date of hearing.

13. Today, Adv. Tarun Ranga appeared on behalf of the promoter and submitted that they had filed a reply on 13.01.2026 and requested for closure/disposal of proceedings in view of approval of Resolution Plan dated 08.08.2025. After consideration, the Authority rejected the request of the counsel for closure/disposal of the proceedings and directed the promoter to file an application for extension of registration for the years 2019-2020 and 2020-2021.

14. Adjourned to 01.04.2026

Chander Shekhar
Member

Nadim Akhtar
Member

Parneet S Sachdev
Chairman