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**
	Dr. Geeta Rathee Singh	**Member**

Date of Hearing: 01.04.2026

Hearing No: 11th

Present: Adv. Tarun Ranga for the respondent promoter

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. 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.

4. 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.
5. 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.
6. On 09.07.2025, the Authority directed the respondent to apprise the court about the latest NCLT proceedings.
7. On 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.
8. On the last date of hearing14.01.2026, 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.

9. The Office has informed that Login Id and Password of the project has been sent at the e-mail of Sh. Jalesh Kumar Grover (Monitoring Professional) at the e-mail address provided in the application 16.02.2026. However, QPRs reports have still not been uploaded till date. It is also observed that on 10.01.2024, penalty of ₹1000/- per day imposed on 20.03.2023 was enhanced to ₹10,000/- per day till quarterly progress reports are uploaded online. Therefore, cumulative penalty till date amounts to Rs. 84,26,000/-.

10. Today, the Authority observes that the license of the project stands cancelled vide order of DTCP, Haryana dated 30.09.2022 and the Promoter was under insolvency proceedings w.e.f. 16.06.2023 pursuant to the orders passed by Hon'ble NCLT, Chandigarh in CP(IB) No. 132/Chd/Hry/2022. Resolution Plan submitted by M/s Vashisth Builders and Engineers Limited (Holding Company) and M/s Vashisth Estates Ltd. (Subsidiary Company), the Successful Resolution Applicant was approved by the Hon'ble NCLAT vide order dated 20.05.2025. However, copy of order dated 20.05.2025 and approved resolution plan has not been submitted till date.

The Authority directs Sh. Jalesh Kumar Grover (Resolution Professional) to submit copy of order dated 20.05.2025 passed by Hon'ble NCLAT, New Delhi and approved resolution plan.

The office is directed to send a copy of this order to Sh. Jalesh Kumar Grover via e-mail and registered post for necessary action.

11. **Adjourned to 02.09.2026.**

Dr. Geeta Rathee Singh	Nadim Akhtar	Parneet S Sachdev
Member	Member	Chairman