HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

COMPLAINT NO. (SUO MOTU) 974 of 2021

HRERA, Panchkula

.... COMPLAINANT(S)

VERSUS

Trishul Dream Homes Ltd.

..... RESPONDENT(S)

Coram: **Parneet S Sachdev** **Chairman**
Dr. Geeta Rathee Singh **Member**
Chander Shekhar **Member**

Date of Hearing: 02.09.2026

Hearing No: 17th

Present: Adv. Tarun Ranga for the Resolution Professional.

Order: Parneet S Sachdev (Chairman)

1. This Suo-motu complaint has been registered for monitoring of pending construction work of the project "Trishul Dream Homes" situated in Sector-84, Faridabad. On 26.10.2021, Adv. Vivek Sethi marked his presence through video conferencing and accepted notice.
2. The office record revealed that the project has been registered vide Registration No. 358 of 2017 dated 17.11.2017 valid upto 24.06.2019. The promoter has deposited the extension fee for two extensions, however, application for extensions have not been filed till date. The Authority in a suo-motu complaint no. 1060 of 2020 has already passed orders for audit of the said project. Authority vide orders dated 16.01.2023 in present complaint, also

decided to appoint a Local Commissioner to report progress of the project since its registration.

3. In compliance of the above orders, M/s Protech Consortium was appointed as Local Commissioner vide letter dated 01.08.2023 who submitted its report on 15.09.2023 stating that existing condition of the project: Approach to the gate of project was an earthen path departing from Faridabad Kheri Kalan road. The main gate was closed and jammed visibly due to non-operation for long. Two notices were pasted on the iron sheet gate, one from the Buyers's Association and other by DG, TCP. One notice stated that a case is pending against Trishul Dreams Homes Ltd. in NCLT and other was suggesting not to purchase any property in the project as the Department of Town and Country Planning has cancelled the license of the promoter. There was no construction activity, visibly for quite long period of time. Idle batching plant for preparing concrete was visible over the fence/wall. There appeared to be only one tower partly constructed mounted with a crane which was used during its construction. As there was no way to enter the campus, existence of other towers, if any, could not be ascertained. No persons were available for local inquiry.
4. On 26.09.2023, Authority decided to know the status of the license from the Town & Country Planning Department. Letter dated 04.01.2024 was sent to Town and Country Planning Department to obtain the status of license. However, no reply has been received from the Department.
5. On 14.08.2024, the office was directed to issue a reminder. On 02.04.2025, Authority observed that reminder dated 18.03.2025 has been issued. The Authority decided to adjourn the matter to next date awaiting reply from the Department.

6. Vide reply dated 29.08.2024, DTCP has informed that the developer has 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 has passed orders dated 16.06.2023 in case titled as Capriso Finance Ltd. & Others v. Trishul Dream Homes Ltd.
7. On 09.07.2025, the Authority directed the respondent to apprise the court about the latest NCLT proceedings.
8. 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 directed the respondent to comply with the orders dated 09.07.2025 and 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.
9. On 14.01.2026, 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.
10. On the last of hearing dated 01.04.2026, the Authority observed 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 directed 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 was directed to send copy of this order to Sh. Jalesh Kumar Grover via e-mail and registered post for necessary action.

11. In compliance of above, copy of orders dated 01.04.2026 was successfully delivered at the address of Sh. Jalesh Kumar Grover on 02.09.2026 via registered post and on 26.08.2026 via email.

12. Today, learned counsel Tarun Ranga appeared on behalf of the Resolution Professional and informed that copy of order dated 20.05.2025 passed by Hon'ble NCLAT, New Delhi and approved resolution plan will be filed in the registry during the course of the day. Learned counsel also apprised that renewal of license is pending before the Department of Town & Country Planning, Haryana. The office confirmed that copy of order dated 20.05.2025 passed by Hon'ble NCLAT and approved resolution plan has been received. The Authority decided to take on record the same.

In view of submission of the learned counsel that the license of the project is pending for renewal before the DTCP, Haryana. Authority directs Sh. Jalesh Kumar Grover (Resolution Professional) to inform the status of the project

along with quarterly resolution plan to complete the project within a period of 15 days.

The office is directed to send copy of this order at the email address of Sh. Jalesh Kumar Grover (Resolution Professional).

13. **Adjourned to 28.10.2026.**

Chander Shekhar **Member**	**Dr. Geeta Rathee Singh** **Member**	**Parneet S Sachdev** **Chairman**