HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

COMPLAINT NO. 1940 of 2022

HRERA, Panchkula .... COMPLAINANT

VERSUS

Gold Souk Infrastructure Pvt. Ltd. ....RESPONDENT

CORAM:	**Nadim Akhtar**	**Member**
	Dr. Geeta Rathee Singh	**Member**
	Chander Shekhar	**Member**

Date of Hearing: 30.09.2026

Hearing: 17th

Present: Adv. Shubhnit Hans on behalf of promoter

ORDER- Nadim Akhtar-Member)

This suo-motu was registered against the respondent for not uploading quarterly progress reports of an Affordable Residential Plotted Colony registered vide Registration No. HRERA-PKL-373-2017 dated 28.17.2017 valid upto 10.09.2021.

2. As per provisions of Section-11 of the Real Estate (Regulation & Development) Act, 2016 read with Rule-14(vii)(d) of the Haryana Real Estate (Regulation & Development) Rules, 2017, promoter of a registered real estate projects is obligated to upload quarterly progress reports on the web portal of Authority within 15 days of the expiry of each quarter.
3. It has been observed that promoter is not uploading the quarterly progress reports of above-mentioned project, thus, violating provisions of Section-11 of the Real Estate (Regulation & Development) Act, 2016 and Rule-14(vii)(d) of the Haryana Real Estate (Regulation & Development) Rules, 2017.
4. In view of aforesaid, show-cause notice dated 04.08.2022 was issued to the promoter wherein the promoter was directed to submit online quarterly progress reports up to 2nd quarter of the year 2022 within a period of 30 days on the website of the Authority, failing which promoter will be liable for penal action U/s 63 of the RERA Act, 2016.
5. On 12.12.2022, no one appeared on behalf of the respondent-promoter before the neither Authority nor have quarterly reports been uploaded. The Authority decides to grant one last opportunity to the respondent-promoter for uploading quarterly progress reports within a period of 30 days failing which penalty of ₹1000 /- per day shall be

imposed. In case of non-compliances of the aforementioned directions, these orders shall be deemed as notice u/s 63 of the RERA Act, 2016 for imposition of penalty.

6. On 27.02.2023, no one appeared before the Authority nor quarterly reports have been uploaded. Authority observes that since the promoter has failed to file online quarterly progress reports up to 2nd Quarter of the year 2022, a penalty of ₹1000/- per day from today is being imposed till the quarterly progress reports are uploaded online.
7. On 04.09.2023, it was observed that the promoter has neither submitted online quarterly progress reports upto 2nd quarter of the year 2022 nor has appeared today, the cumulative penalty from 27.02.2023 till today amounts to ₹1,90,000/-. The respondent should therefore deposit the said amount in the registry of the Authority before the next date of hearing. The respondent is also directed to file the quarterly progress reports till which time the penalty of ₹1,000/- per day shall continue.
8. On 18.12.2023, Authority observes that since a show cause notice dated 04.08.2022 was issued to the promoter wherein the promoter was directed to submit online quarterly progress reports upto 2nd quarter of the year 2022 within period of 30days on the website of the Authority failing which promoter will be liable for penal action U/s-63 of RERA Act,2016. As the promoter has failed to upload the quarterly reports even after giving several opportunities,the penalty of ₹1000 per day imposed on 23.01.2023 is being enhanced to ₹10,000 per day from today till quarterly progress reports are uploaded online. It is further made clear that penalty of ₹10,000/- per day shall continue till the date quarterly progress reports are filed by promoter.
9. On 21.02.2024, learned counsel Piyush Kumar informed that the promoter had applied for Completion Certificate in November 2020. The Authority is of the view that applying for grant of Completion Certificate and uploading QPRs are not linked.
   The Authority observes that since a show cause notice dated 04.08.2022 was issued to the promoter wherein the promoter was directed to submit online quarterly progress reports upto 2nd quarter of the year 2022 within period of 30days on the website of the Authority failing which promoter will be liable for penal action U/s-63 of RERA Act,2016.
   As the promoter has failed to upload the quarterly reports even after giving several opportunities,the penalty of ₹10,000 per day imposed on 18.12.2023 is being enhanced to ₹25,000 per day from today till quarterly progress reports are uploaded online. It is further made clear that penalty of ₹25,000/- per day shall continue till the date quarterly progress reports are filed by promoter.
   The Authority also directs that either the Managing Director or the Director of the Company be personally present on the next date of hearing.
   The cumulative penalty of ₹1000/- per day from 27.02.2023 till 17.12.2023 amounts to.₹2,94,000/- and and the cumulative penalty of ₹10,000 per day from 18.12.2023 till 20.02.2024 works out to ₹6,50,000/-.
   The respondent should therefore deposit the above said amounts in the registry of the Authority before the next date of hearing.
10. On 10.04.2024, the Authority again directs that either the Managing Director or the Director of the Company be personally present on the next date of hearing. The cumulative penalty of Rs.1000/- per day from 27.02.2023 till 17.12.2023 amounts to

₹2,94,000/- and and the cumulative penalty of ₹10,000 per day from 18.12.2023 till 20.02.2024 works out to ₹6,50,000/-. The cumulative penalty of ₹25,000/- per day from 21.02.2024 till today amounts to ₹12,50,000/-. The respondent should therefore deposit the above said amount in the registry of the Authority before the next date of hearing. Adjourned to 10.07.2024. It is further made clear that penalty of ₹25,000/- per day shall continue till the date quarterly progress reports are filed by promoter.

11. On 23.10.2024, the counsel appearing on behalf of respondents requested to keep this matter along with another Suo Motu Complaint No. 1681- 2022 against the same respondent so that Director could appear in both the cases on the same day. QPRs have still not been filed.

    On the request of counsel, adjourned to 08.01.2024with a direction to Managing Director/One of the Director to appear personally before the Authority. It is further made clear that penalty of ₹25,000/- per day shall continue till the date quarterly progress reports are filed by promoter.

12. On 08.01.2025, Managing Director/One of the Directors did not appear before the Authority. The Authority imposes a cost of ₹ 1 Lac on the respondent for non-appearance of the Director. The cumulative penalty till today amounts to ₹90,19,000/- which should be deposited in the registry of the Authority before the next date of hearing. Further, the penalty of ₹25,000/- per day shall continue till the date quarterly progress reports are filed by promoter.

13. On 05.03.2025, it was observed that the respondent had not yet filed the quarterly progress reports (QPRs) of the project. Adv. Shubhnit Hans submitted that he was unable to assist the Authority in the absence of instructions from his client. Accordingly, the Authority directed the promoter to show cause as to why the registration granted to the project should not be revoked in accordance with the provisions of Section 7 of the RERA Act, 2016.

    The respondent was further directed to upload the pending QPRs online and deposit the penalty before the next date of hearing. The cumulative penalty up to that date amounted to ₹1,04.19 lakh, which was directed to be deposited with the Authority before the next date of hearing. Further, the penalty of ₹25,000/- per day was directed to continue until the promoter filed the pending quarterly progress reports.

14. On 14.05.2025, Adv. Anjanpreet Singh appeared on behalf of respondent and submitted that vide order dated 24.03.2025 passed by the Hon'ble NCLT, Mumbai Bench, a moratorium under Section 14 of the Insolvency and Bankruptcy Code,2016 has been imposed. Further, he requested to adjourn the matter.

15. On 03.09.2025, Adv. Anjanpreet Singh appeared on behalf of the respondent and submitted that he had not received any instructions from the respondent regarding the latest status of the moratorium under Section 14 of the Insolvency and Bankruptcy Code, 2016, before the Hon'ble NCLT, Mumbai Bench. Accordingly, the promoter was directed to show cause under Section 7 of the RERA Act, 2016, as to why the registration granted to the project should not be revoked. The promoter was further directed to submit its reply at least one week before the next date of hearing.

16. On 03.12.2025, Adv. Anjanpreet Singh appeared on behalf of the promoter. However, no reply has been submitted by the respondent to the order dated 03.09.2025. In

consideration of the consistent non-compliance of the directions of the Authority, the Authority directed the office to issue a notice of revocation to the promoter under Section 7(2) of the Act, 2016 and call upon the promoter to furnish the following information within 7 days from the issuance of the notice;

a. The total amount so far collected/realized from the allottees.
b. Allottee-wise schedule of payment received.
c. Amount of work done so far at the site with photographs.
d. Percentage of physical progress achieved with certificate of civil engineer.
e. Land cost of the project and proportionate land cost of percentage of physical progress with documentary proof.
f. The details of the Bank Accounts where the amount realized from allottees has been deposited/received.
g. The withdrawals from the separate RERA Account where 70% of the amount to be realized from allottees is mandatory to be deposited with documentary proof.
h. The proof of having withdrawn from the separate account after it is certified by an engineer, an architect, and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion of the project duly certified with bank.
i. The details of the balance available in the separate RERA Account and whether it is the remaining amount in the separate RERA Account out of seventy percent of the total amount realized from the allottees after withdrawals as per provisions of section 4(2)(1)(D).
j. Certificate of the Chartered Accountant that amounts collected for this project and the withdrawals have been in compliance with the proportion to the percentage of completion of the project.
k. Wherever there has been deviation/variation from the provisions of section 4(2)(l)(D) and the explanation relating to the same.
l. Copy of documents submitted to Director Town & Country Planning, Haryana in compliance with Rule 24, 26(2), 27 & 28 of the Haryana Development and Regulation of Urban Areas Rules, 1976.

3. On 25.02.2026, Adv. Anjanpreet Singh, appearing as proxy counsel for Adv. Shubhnit Hans, submitted that the company had recently come out of moratorium and required some time to comply with the directions issued by the Authority. After consideration, the Authority directed the respondent to place on record all the orders passed by the NCLT.

It was further observed that the notice of revocation, as directed by the Authority in the previous hearing, had not been issued by the office. Accordingly, the Authority again directed the office to issue a show-cause notice for revocation of registration to the promoter under Section 7(2) of the RERA Act, 2016, on account of consistent non-compliance with the directions issued by the Authority.

4. On 06.05.2026, Adv. Divya Sareen appeared on behalf of the promoter and sought further time to file a reply to the show-cause notice. It was observed that the show-cause notice issued vide letter dated 21.04.2026 had been duly served upon the promoter through registered post on 27.04.2026. It was further observed that, in terms of Section 7(2) of the

RERA Act, 2016, a minimum period of 30 days was required to be afforded to the promoter to submit its reply.

Accordingly, in the interest of justice, the Authority granted one last and final opportunity to the promoter to file its reply and appear before the Authority on the next date of hearing, failing which the registration of the project would be revoked in accordance with the provisions of the Act, without any further opportunity.

5. On 22.07.202, Adv. Diya for Adv. Shubhnit Hans appeared on behalf of the promoter and submitted that they have filed the reply on 21.07.2026. The Authority after consideration directed the office to examine the reply and place it before the Authority on the next date of hearing.

6. Today, Adv. Shubhnit Hans appeared on behalf of the promoter and submitted that they the respondent has submitted response to the show cause notice vide reply dated 21.07.2026 and has made an application seeking waiver and / or reduction of penalty and cost imposed in the present proceedings. The Authority after consideration reject the application of the promoter seeking waiver and / or reduction of penalty and cost imposed in the present proceedings and decides to revoke the registration The Authority is of the view that adequate opportunities have already been granted to make compliances, therefore, the Authority decides to revoke the said registration granted to the respondent. The registration granted to the respondent be transferred to the list of defaulter/cancelled projects. Further, since adequate opportunities have already been granted to the respondent to deposit the penalty, the Authority in exercise of its mandate under Section 37 read with Section 34 (f) of the RERD Act, 2016 hereby directs the respondent to deposit the earlier imposed penalty of ₹1,57,24,000 and cost of ₹ 1 Lac on the respondent for non-appearance of the Director. These orders be complied with by the respondent promoter within a period of 90 days of uploading of this order, failing which legal consequences shall follow. Since the registration in this case has been revoked therefore, the promoter shall not advertise, market, book, sell or offer for sale, or invite persons to purchase in any manner any plot, apartment or building, as the case may be.

The office is directed to inform the Concerned Deputy Commissioner of the ban on sale imposed by the Authority with the directions not to allow sale / purchase and registry of plots in the project/colony.

7. Disposed off.

.....Rathee.....

Dr. Geeta Rathee Singh
Member

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Nadim Akhtar
Member