

PROCEEDINGS OF THE DAY

Day and Date	Wednesday and 05.12.2018
Complaint No.	114/2018 Case titled as Earth Copia Owners Society Vs Earth Infrastructure Ltd & Another
Complainant	Earth Copia Owners Society
Represented through	Shri Sameer Kochar and Naresh Bansal in person with Shri Abhay Jain and Shri Kamal Sharma Advocates for the complainants
Respondent	Earth Infrastructure Ltd & Another
Respondent Represented through	Shri Prateek Yadav Advocate for the respondent.
Last date of hearing	6.11.2018
Proceeding Recorded by	Naresh Kumari & S.L.Chanana

Proceedings

Project is not registered with the RERA.

Arguments heard.

As per report dated 10.10.2018 of Shri Virender Chaudhary, Enquiry Officer, he has reported as below:-

***“In the meantime, the complainants may comply with the directions passed by the authority in connection with opening of Escrow Fund, details/status of the project and the amount deposited with the respondent and viability of the project in question and completion thereof, sources of funds, whether the complainants are in a position to complete the project. The complainants are directed to file their detailed reply in connection with the appointment of IRP and it is further reiterated as directed by the authority that the accounts of the project be sealed and a letter to this effect be also sent to the concerned Banks regarding sealing of the bank accounts*”**

and no money is allowed to be withdrawn out of these accounts. The details of bank accounts of the respondent be supplied to the authority by the complainant very shortly. A separate bank account (escrow) for the project to be opened by the complainants' council".

Since the matter is sub-judice before the NCLT and there is moratorium for further proceedings, the authority has left with no alternative but to stay the proceedings accordingly. As and when the NCLT/IRP submits his report, further action can be carved out. Complainants are directed to follow the NCLT proceedings. Complainants are at liberty to move an appropriate application to get their complaint revived.

Complaint is disposed of. File be consigned to the registry.

Samir Kumar
(Member)
05.12.2018

Subhash Chander Kush
(Member)
05.12.2018