



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

1. COMPLAINT NO. 559 OF 2018

GLM Buyers Welfare AssociationCOMPLAINANT(S)

VERSUS

Global Land Masters Infratech Pvt. Ltd. erstwhile M/s Bhoomi Infrastructure
CompanyRESPONDENT(S)

2. COMPLAINT NO. 1373 OF 2018

Rajesh SoodCOMPLAINANT(S)

VERSUS

Global Land Masters Infratech Pvt. Ltd. erstwhile M/s Bhoomi Infrastructure
CompanyRESPONDENT(S)

3. COMPLAINT NO. 603 OF 2019

Narinder Kumar GuptaCOMPLAINANT(S)

VERSUS

Global Land Masters Infratech Pvt. Ltd.RESPONDENT(S)

4. COMPLAINT NO. 613 OF 2019

Madhu AggarwalCOMPLAINANT(S)

VERSUS

Global Land Masters Infratech Pvt. Ltd.RESPONDENT(S)

5. COMPLAINT NO. 3124 OF 2019

Hardeep Singh Gogna

....COMPLAINANT(S)

VERSUS

Bhoomi Infrastructure Company

....RESPONDENT(S)

6. COMPLAINT NO. 351 OF 2020

Rashmi Verma & Varinder Verma

....COMPLAINANT(S)

VERSUS

Global Land Masters Infratech

....RESPONDENT(S)

7. COMPLAINT NO. 969 OF 2020

Just Build Infratech Pvt. Ltd.

....COMPLAINANT(S)

VERSUS

Global Land Masters Infratech Pvt. Ltd.

....RESPONDENT(S)

8. COMPLAINT NO. 1176 OF 2020

Tripta Sharma

....COMPLAINANT(S)

VERSUS

Global Land Masters Infratech Pvt. Ltd.

....RESPONDENT(S)

CORAM:

**Rajan Gupta
Anil Kumar Panwar
Dilbag Singh Sihag**

**Chairman
Member
Member**

Date of Hearing: 10.02.2021

Hearing: 17th (in complaint no. 559 of 2018)
14th (in complaint no. 1373 of 2018)
12th (in complaint nos. 603,613 of 2019)
7th (in complaint no. 3124 of 2019)
5th (in complaint no. 351 of 2020)
3rd (in complaint nos. 969, 1176 of 2020)

Present: - Mr. Shekhar Verma, counsel for the complainant through
video conference
(in complaint no. 559 of 2018)

Mr. Rajiv Malhotra, counsel for the complainants through
video conference
(in complaint nos. 603, 613 of 2019; 1176 of 2020)

None for the complainant
(in complaint no. 1373 of 2018)

Mr. Puneet Singla, counsel for the complainant
(in complaint no. 3124 of 2019)

Mr. Varinder Verma, complainants in person
(in complaint no. 351 of 2020)

None for the complainant
(in complaint no. 969 of 2020)

Mr. Surjeet Bhadu, counsel for the respondents through
video conference

ORDER (RAJAN GUPTA - CHAIRMAN)

1. Vide order dated 10.11.2020 certain directions were issued to the complainant association which are reproduced below:



“The complainant association once again is directed to take action as follows:

- (i) Obtain an affidavit from each of the members showing therein the cost agreed to be paid, the amount already paid, and the remaining amount to be paid. Further, a commitment should be made that entire outstanding amount due to be paid to the developer shall be paid to the allottee. Also, a commitment should be given that estimated cost of the project for its completion shall be shared, proportionately by all the allottees first by paying the overdue amount and then making proportionate contribution towards the additional cost, if any.
- (ii) The allottee association should open an escrow account to be jointly operated by two persons. All the allottees should be asked to deposit an amount of one lakh as expression of their seriousness for participation in the process.
- (iii) The association has already estimated the expenditure to be incurred for completion of four towers of the project. The association shall decide the modalities for awarding various contracts for completion of the project with the help of some expert agency. Detailed information in this regard should be placed before the Authority.”

2. In compliance of these directions, complainant association has filed an affidavit today in court stating that there are total 433 units in four towers of the project, out of which 12 are unsold inventory, 50 units are allotted to the partners, 33 are untraceable and in 6 units refund orders have been passed. Out of remaining 332 identifiable allottees, 245 allottees have become members of the Association. It is further stated that out of 245 members, 197 have given affidavits to the association out of which 91 affidavits are in prescribed format and remaining require revision. Mr. Shekhar Verma, learned counsel for the complainant association states that association has attained 2/3rd majority and is in a position to take over the



project, but seeks more time to produce affidavits of all members of association.

3. Learned counsel for complainant association further pleads that a perusal of report submitted by forensic auditor reveals that respondent has embezzled an amount of ₹61 crores. Further, the said report is from the year 2014 onwards whereas the bookings were largely made during the year 2007-2008 and respondent promoter has received major contribution towards sale proceeds during that period. He further argued that as per said report, the total cost of construction was ₹135 crores whereas total amount already collected by the respondent from allottees and financial institutions is ₹190 crores. Furthermore, respondent has claimed that a sum of ₹68 crores is still recoverable from the allottees while as per auditor's report ₹63 crores are yet to be recovered from the allottees. He therefore, argued that it is proved from the auditor's report that respondent has done siphoning of funds due to which complainants no longer have faith in the respondent, therefore, respondent should be directed to return the embezzled amount of ₹61 crores and project should be handed over to the Association of the allottees.

4. Learned counsel for the complainant association further stated that they till date have not received structural designs, sanctioned layout plans and building plans of the project. The respondent has not submitted approved plans with the Authority.



Agreeing with the request, the Authority, directs the respondent to submit blue prints of all approved plans of the project within fifteen days so that same may be provided to the complainant association.

5. The next argument put forwarded by learned counsel for the complainant is that complainant associations is not able to open an escrow account for the reason that banks require an independent person other than promoter and association of allottees to open an escrow account. Therefore, request is made that Authority may nominate any person having good credentials and association will proceed further to open an escrow account.

6. Another contention of learned counsel for the complainant association is that Mr. Virender Gandhi who is claiming approximately ₹37 crores from the responded has not invested any amount in the project and is rather claiming said amount on account of liaisoning work which he allegedly did for the project. In support of his arguments, it was submitted that complainant association has filed a detailed reply along with an application seeking impleadment in the pending Company Petition before Hon'ble High Court claiming that Mr. Virender Gandhi's claim is not maintainable.

7. Mr. Surjeet Bhadu, learned counsel for the respondent on the other hand did not agree with the figures quoted by learned counsel for the complainant and also seeks time to file objections to the auditor's report. He further stated that the plans already submitted with the Authority are duly approved.

8. Brig. B.K. Sood, one of the members of complainant association stated that certain members of the association have submitted their affidavits to the respondent who is not handing them back. Further, member allottees are not clear about wording of the affidavit as there are multiple affidavits in multiple wordings. So, he requested the Authority to give a specimen regarding the things to be included in the affidavit.

9. After careful examination of the respective submissions made by the rival parties, the Authority observes and order as follows:

(i) The affidavit filed and information submitted on behalf of the complainant association by Shri Shekhar Verma, learned counsel is taken on record.

(ii) In regard to opening of an Escrow account, the Authority considers that the banks are obliged to open accounts on the request of the applicants including the escrow accounts. Large number of matters have come before the Authority in which escrow accounts have been opened by the parties and never before any difficulty has been expressed for the reason that banks insist on nominating an independent person for operation of the accounts. To the best of understanding of this Authority, bank account has to be operated by the person who applies for its opening. In any case, the Authority cannot participate in the process of opening of an account for the Association nor will it



deal with the process of its operation. The Association shall complete all requisite formalities in this regard at their level.

(iii) In regard to the wording of the affidavit, a suitable wording may be devised by the association in consultation with their counsel. However, following aspects must be covered in the affidavit:

(a) That the allottee is willing to be member of the association for taking over of the project and for its completion by the association.

(b) Statement regarding basic cost plus EDC and taxes which had been agreed to be paid by the allottee to the promoter; the amount already paid and the remaining amount due to be paid. Further, an undertaking that the entire remaining unpaid consideration shall be paid by the allottee to the Association as and when demanded.

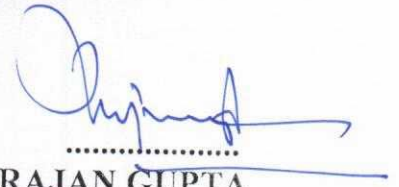
(c) That Governing Body as may be elected in the general body meeting of the association shall be acceptable to the allottee for undertaking the task of taking over project for completing the same.

(d) Rs.2.00 lac have been paid by the allottee to the association as a token of his/her seriousness. The details of



payment of this amount into the account of the Association
should be recorded in the affidavit.

10. With these directions, cases are adjourned to 07.04.2021.



RAJAN GUPTA
[CHAIRMAN]



ANIL KUMAR PANWAR
[MEMBER]



DILBAG SINGH SIHAG
[MEMBER]

