HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

COMPLAINT NO. 1081 of 2020

HRERA, Panchkula ....COMPLAINANT(S)

VERSUS

Parsvnath Developers Ltd. ....RESPONDENT(S)

CORAM: Anil Kumar Panwar **Member**
Dilbag Singh Sihag **Member**

Date of Hearing: 18.08.2021

Hearing: 5th

Present: - Sh. Sanjeev Jain, Representative of promoter Company.

ORDER (Dilbag Singh Sihag-Member)

1. While perusing case file, it is revealed that this suo-motu complaint was registered with regard to registration no.132 of 2017 dated 28.08.2017 of a group housing project namely "Parsvnath Preston" measuring 6.73 acres being developed in Sector 9/1 Sonipat. Said registration was valid upto 31.12.2019.

2. Promoter has informed followings vide letter dated 18.08.2021 -:

   i. At the time of registration, 271 were sold/allotted out of 392 units. However, after registration several allottees have

withdrawn/cancelled their allotments. Hence, now only 245 units stand allotted.

ii. A total amount of Rs. 48.70 crores has been invested in the development of the project and approx. Rs. 39.01 crores has been received.

iii. Despite constant follow up with allottees, a large outstanding amount of approx. Rs 5 crores has not been received.

iv. Promoter has restricted development of the project to the tune of 6.73 acres forming part of license no. 1205 of 2006. Remaining land admeasuring 2.67 acres has already been surrendered for which in principle approval has been granted by DTCP.

v. An amount of approx. Rs. 34 crores due from the sold units and a sum of approx. 56 crores is receivable from the unsold inventory. Therefore, company is putting efforts to complete the project.

3. Today, Sh. Sanjeev Jain, representative of the company appeared through video conferencing and stated that he was endeavouring to complete the project within 18 to 20 months.

4. Authority is of the view that promoter has not placed any documents on record to ascertain status of construction of the project. Moreover, respondent/promoter was directed by the Authority in its orders dated 15.12.2020 to submit an action plan for completion of the project, but the same has not been submitted. Therefore, Authority directs the respondent/promoter to submit an action plan for completion of the project before next date of hearing.

6. Adjourned to **04.10.2021**.

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ANIL KUMAR PANWAR
[MEMBER]

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DILBAG SINGH SIHAG
[MEMBER]

Haryana Real Estate Regulatory Authority • Panchkula •
सत्यमेव जयते