



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

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Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 05.07.2021.

Item No. 140.14

(iv) Promoter : Parsvnath Developers Ltd.

Project : "Parsvnath City Dharuhera" to be developed over an area measuring 116.362 acres in Sector-1, 1B & 2B, NH-8, Jaipur Highway, Dharuhera, Rewari.

Temp ID: RERA-PKL-104-2018

Present: Shri Siddharth Yadav, Counsel for Landowner through Video Conferencing

1. None appeared on behalf of the promoters. Shri Siddharth, Advocate, appeared on behalf of the land owners and stated that apart from being land owner, he is also single largest allottee in the project. Further, even though they have been a part of these registration proceedings but copy of inspection report submitted by CTP is not being given to them. He requested for giving them a copy of the report.

2. During the hearing of the matter on 22.03.2021 the Authority had passed a detailed order the operative part of which is reproduced below:

"3. Opening the arguments Shri Shekhar Verma, Advocate, learned counsel for the promoter-developers reiterated that upon filing of an application for registration the Authority is duty bound to register the project. In support of his contentions he drew the attention of the Authority towards provisions of Section 5 of the RERA Act, 2016 and stated that as per law, the Authority is duty bound to either register the project within a period of 30 days or reject the application for reasons to be recorded after giving an opportunity to be heard to the promoter. Further, if the Authority fails to grant registration or



to reject the application within a period of 30 days, the project shall be deemed to have been registered.

4. The Authority does not agree with the contentions of the learned counsel Shri Shekhar Verma for the reasons that the Authority is not duty bound to register the project of a promoter who is defaulter on multiple counts and whose license has not been renewed by the Town & Country Planning Department. Further, if the promoter has failed to complete the project for more than a decade and no construction work is taking place for past 7-8 years, and more importantly there is no hope for scope for its recommencement in near future, the Authority cannot register such a project. Registration of a project implies that the Authority has satisfied itself about credentials of a promoter and it is satisfied that the project will be completed within the stipulated time frame. Registration of a project by the Authority is an assurance to all future allottees and investors that the Authority will ensure that their money is safe and the project will be completed in time. In this case the promoters have yet to pay 127 crores EDC to the State Government which they are failing to pay last many years. In fact they have collected this money from large number of allottees but have not deposited the same with the Town & Country Planning Department. Further, as per information provided in the application for registration an amount of about Rs. 279 crores is required for completion of the project. Despite repeated opportunities granted to the promoters no money whatsoever has been arranged by the promoters for recommencing the construction activities.

Accordingly, the Authority is not satisfied with the capabilities and intentions of the promoters. For these reasons, it cannot and should not register the project at this stage.

5. The Authority after consideration is of the view of the facts of the matter that application filed by the promoters is liable to be rejected. In the event of the application being rejected, alternate options of handing over of the project to the association of allottees can be explored. However, before resorting to this option one last opportunity is granted to the



promoters to arrange funds for recommencing of the project construction and also submit monthly plan for its execution. If by the next date adequate funds for commencing construction work are not put in the escrow account and a plan of action for completion of the project is not submitted, the Authority will be constrained to issue a show cause notice for rejection of the application.

6. Adjourned to 03.05.2021.”

3. Since nobody is present to pursue the matter today, the Authority hereby decides to issue a show cause notice to the promoter as to why his application for registration be not rejected.

4. In regard to the request made by Shri Siddharth Yadav the Authority advises him to approach the Authority in its complaint jurisdiction requesting for appropriate relief as per law. The request for giving a copy of the report of the Local Commissioner will be considered if such a request is made.

5. Adjourned to 06.09.2021.

True copy



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Executive Director,
HRERA, Panchkula

A copy of the above is forwarded to CTP, HRERA Panchkula, for information and taking further action in the matter.

13/7/21

LA(Divya)