



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

1. COMPLAINT NO. 3275 OF 2022

Raj Kumar Gupta

....COMPLAINANT

VERSUS

Ferrous Infrastructure Pvt. Ltd.

.....RESPONDENT

2. COMPLAINT NO. 3276 OF 2022

Vimmy Gupta

....COMPLAINANT

VERSUS

Ferrous Infrastructure Pvt. Ltd.

.....RESPONDENT

**CORAM: Dr. Geeta Rathee Singh
Nadim Akhtar**

**Member
Member**

Date of Hearing: 02.11.2023

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Rathee*

Hearing: 4th

Present: - Mr. Dinesh Kumar Dakoria, Advocate, counsel for complainants.

Ms. Pridhi, IRP representative.

Mr. Hemant Saini, Advocate, counsel for Newstone Real Developers Pvt Ltd.

ORDER (DR. GEETA RATHEE SINGH - MEMBER)

1. Sh. Dinesh Kumar Dakoriya, learned counsel for complainants invited attention of the Authority towards order dated 09.05.2023, relevant part of which is reproduced below:

“1. Mr. Hemant Saini, Ld. Counsel for Newstone Real Developers Pvt. Ltd. has filed his memo of appearance in the Court today. He submitted that Newstone Real Developers Pvt. Ltd. is a bonafide purchaser of M/s ferrous Infrastructure Pvt. Ltd and requested to add Newstone Real Developers Pvt. Ltd. a party to complaint. He further referred to previous order dated 28.02.2023 stating that moratorium has been declared against M/s Ferrous Infrastructure Pvt. Ltd. and IRP has already been appointed”.

2. He further stated that as per order dated 28.02.2023, operation of sale deed between the parties was stayed. Relevant part of order dated 28.02.2023 is reproduced below:

Geeta Rathee

“Further, in order to protect the interest of allottees who have their hard earned money and purchased units in the project “Beverly Homes, Sector-8, Faridabad”, the Authority in exercise of its power u/s-36 of RERA Act, 2016 stays the operation of the sale deed dated 18.01.2023 entered between M/s Ferrous Infrastructure Private Limited and M/s Newstone Real Developers Private Limited.

3. Authority observes that respondent promoter namely “M/s Ferrous Infrastructure Pvt. Ltd” is in NCLT and moratorium has been invoked against the respondent promoter. Thus, Authority cannot carry on further proceedings in the matter.
4. Further, complainants have filed an application dated 28.02.2023 in the registry to substitute/replace/implead the company namely “M/s Newstone Developers Pvt. Ltd” as respondent in place of respondent promoter namely “Ferrous Infrastructure Pvt. Ltd” which is pending before the Court. To which, Mr. Hemant Saini, Id. Counsel for M/s Newstone Developers Pvt. Ltd, verbally submitted that he is ready to implead himself as a party along with respondent promoter namely “Ferrous Infrastructure Pvt. Ltd” but objected to substitution in place of respondent promoter. Further, he sought some time to file reply to application dated 28.02.2023. Copy of application is given to Mr. Hemant

A handwritten signature in blue ink, appearing to read 'J. Attree', with a horizontal line underneath it.

Saini, Id. Counsel for Newstone Developers Pvt. Ltd. and he accepted the same in Court.

5. Cases are adjourned to 09.01.2024 for filing reply to the above said application within next 4 weeks with an advance copy supplied to the opposite party.


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NADIM AKHTAR
[MEMBER]


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DR. GEETA RATHEE SINGH
[MEMBER]