



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

COMPLAINT NO. 394 OF 2023

G. Mandakini

...COMPLAINANT

VERSUS

SRS Real Estate Ltd. and others

(SRS Pearl Heights, Sec-87, Faridabad)

...RESPONDENT(S)

CORAM:

Dr. Geeta Rathee Singh

Member

Nadim Akhtar

Member

Date of Hearing: 16.11.2023

Hearing: 3rd

Present:

Adv. Saket Singh, Counsel for complainant, through V.C.

Adv. Shyam Arora, Resolution Professional, through VC.

None for respondents.

ORDER: (DR. GEETA RATHEE SINGH-MEMBER)

1. Id. Counsel appearing on behalf of the Complainants argued that as per the order of the Hon'ble Supreme Court, in the case of *Gulshan Arora & Ors. V. M/S SRS Real Estate Ltd. & Ors.*, Writ petition No. 1243 of 2019,

it has been held that the matter needs to be disposed off by continuing the interim protection given to the petitioners and similarly placed home buyers in the subject project. An extract from the order reads as under:

“.....we are of the considered opinion that these matters need to be disposed of by continuing the interim protection given to the 3 petitioners and similarly placed genuine home-buyers in the subject project to enable them to approach the concerned Forum and seek further relief, as may be advised. The petitioners and similarly placed genuine home-buyers may do so within eight weeks from today.

The interim protection already given to the respective petitioners and similarly placed genuine homebuyers in the subject projects shall continue to operate, if they resort to appropriate proceedings before the concerned Forum within eight weeks from today and until appropriate orders are passed by the concerned Forum after hearing all concerned. The concerned Forum may decide all pleas on its own merits and in accordance with law, keeping in mind the legal position expounded in the aforementioned reported decision or any other enunciation pressed into service by the concerned parties.

Needless to observe that this liberty would also enure in favour of the banks/financial institutions who have granted loan to the genuine home-buyers before transaction effected between the Canara Bank and respondents-builders. Even those banks/financial institutions may take recourse to appropriate proceedings as may be advised, which can be dealt with by the concerned Forum in accordance with law.

A handwritten signature in blue ink, appearing to read "Ratna", is written over a horizontal blue line.

Needless to observe that the concerned Forum may deal with the proceedings filed by respective parties as per the liberty given in this order expeditiously. In the event any adverse order is passed by the stated Forum affecting the possession of genuine home-buyers, the same shall not be given effect to for a period of four weeks from the date of such order to enable them to take recourse to appropriate remedy.

We reiterate that all contentions as may be available to the concerned parties, including appropriate remedies as per law are left open, to be decided as and when occasion arises."

It was argued by the counsel for the complainant that no moratorium has been invoked against M/S SRS Real Estate Ltd. Resolution Professional rebutted it and submitted that moratorium is in continuance. Mr. Shyam Arora, Resolution Professional, submitted that moratorium is against the company but claims have been invited only against phase-II of SRS Royal Hills project located at sector-87, Faridabad. He further submitted that proceedings must be stayed while the matter is being pursued in NCLT.

2. Upon hearing the arguments of both the parties, the Authority affirms that moratorium has been duly imposed against all the Corporate Debtors and for deciding the matter in hand, orders of the Hon'ble NCLT/NCLAT must be looked into. Therefore, the Authority directs the RP to place on record a copy of Memorandum of Information prepared by him for inviting claims. RP is also directed to place on record orders of




NCLT/NCLAT, relevant for deciding the proceedings in the captioned complaint.

3. Case is adjourned to 07.03.2024 for further arguments.



.....
NADIM AKHTAR
[MEMBER]



.....
DR. GEETA RATHEE SINGH
[MEMBER]