HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

1. COMPLAINT NO. 1319 OF 2020

Bijender Singh ....COMPLAINANT

VERSUS

1. Bhoomi Green Infrastructure Co.
2. M/s GLM Infratech Pvt. Ltd.
3. Col. Surinder Singh Deswal ....RESPONDENT(S)

2. COMPLAINT NO. 1320 OF 2020

Punam ....COMPLAINANT

VERSUS

1. Bhoomi Green Infrastructure Co.
2. M/s GLM Infratech Pvt. Ltd.
3. Col. Surinder Singh Deswal ....RESPONDENT(S)

3. COMPLAINT NO. 559 OF 2018

GLM Buyers Welfare Association ....COMPLAINANT

VERSUS

1. Global Land Masters Infratech Pvt. Ltd. Erstwhile Bhoomi Infrastructure Company and Ors
2. Karman Raghu Patel
3. Sohal Navin Gala
4. Sunil Keshavji Gala
5. Mr. Suresh Ambavi Vavia
6. UHBVN

....RESPONDENT(S)

CORAM:	**Parneet Singh Sachdev**	**Chairman**
	Nadim Akhtar	**Member**
	Dr. Geeta Rathee Singh	**Member**
	Chander Shekhar	**Member**

Date of Hearing: 20.02.2025

Hearing: 33rd in Complaint No. 1319 & 1320 of 2020.

40th in Complaint No. 559 of 2018.

Present: - Mr Bijender Singh, the complainant in person (in complaint no. 1319 & 1320 of 2020)

Mr. B.K. Sood, Authorized representative of complainant association (in complaint no. 559/2018)

Mr. S.S. Deswal, Managing Director for respondent no. 2 & 3 (in complaint no. 1319 & 1320 of 2020)

2

Mr. S.S. Deswal, Managing Director for respondent no. 1 (in complaint no 559/2018)

Ms. Isha Goyal, counsel for respondent no. 5 (in complaint no. 559/2018)

Ms. Ridhi Bansal, counsel for Piramal Capital and Housing Finance ltd. (in complaint no 559/2018)

None for respondent no. 2 to 4 & 6 (in complaint no. 559/2018)

<u>ORDER</u> (PARNEET S SACHDEV- CHAIRMAN)

1. Vide order dated 23.01.2025, Authority directed the respondent no. 1 as follows:

> *"After considering the submissions of all parties, the Authority hereby grants respondent no. 1 an extension till 31.03.2025 for bank loan settlement. Further, respondent no. 1 is directed to ensure that the Memorandum of Understanding (MOU) between the company, investors, and ex-partners is executed within the next 15 days. The status of the MOU execution and the transfer of the initial funds for the payment of outstanding dues of the Town & Country Planning Department shall be placed on record in writing at least 15 days before the next date of hearing."*

2. Pursuant to the aforesaid order, respondent no. 1 submitted an application on the day of hearing, while the complainant association submitted status-cum-compliance report dated 17.02.2025 which were taken on record.

3. Today, Mr. S.S. Deswal, Managing Director of respondent no. 1, apprised the Authority that an agreement has been arrived at between respondent no. 1 and M/s Shree Balaji Triangle Fort Pvt. Ltd. for requisite investment and clearance of all pending dues, followed by completion of four towers being developed in

Phase-1 on priority. In compliance with the directions of the Authority, four key steps have been identified for resolution, namely:

i. Execution of the settlement MOU with ex-partners;

ii. Settlement of the bank account under the One-Time Settlement (OTS) scheme;

iii. Clearance of all government dues, particularly the outstanding dues of the Directorate of Town & Country Planning (DTCP), Haryana; and

iv. Deposit of funds for the completion of four towers in Phase-1.

4. He submitted that in the previous hearing, respondent no. 1 had informed the Authority about meetings held between the investor and ex-partners in Panchkula and Mumbai, as well as two meetings between the investor and the Executive Body of the complainant's association. The investor has assured compliance with the directions of the Authority, with the sequence of execution as follows:

i. The MOU with ex-partners will be executed first;

ii. Thereafter, the OTS offer will be sent to the bank, along with a draft demonstrating the investor's sincerity in settling the account;

iii. Upon settlement of the bank account, the clearance of Town & Country Planning dues will be initiated; and

iv. Finally, the required amount will be deposited, and the completion of four towers in Phase-1 will be prioritized.

L

5. Regarding the progress made in compliance with the Authority's directions, respondent no. 1 has conducted four meetings with the ex-partners, with investors attending two of them. Despite challenges due to the heterogeneous nature of the ex-partners' group, a settlement MOU has been finalized, detailing the agreed amount payable and the execution timeline. The MOU was scheduled for signing on 19.02.2025; however, at the last moment, the ex-partners insisted that it be placed in the custody of an escrow agency in Mumbai. Due to a public holiday on 20.02.2025, the process was delayed, but an agency named "Bhai Mangal Das," a reputed law firm, was identified, and authorized representatives of the investor and one of the directors of respondent no. 1 are presently in Mumbai to finalize the matter, which is expected to be completed within a day or two. Following the finalization of the MOU, the investor has prepared a draft for submission to the bank under the OTS scheme, which was prepared on 19.02.2025 and is scheduled to be submitted within the next two days. The bank has introduced a relief scheme named "Rin Mukti," under which the account is likely to be settled by 31.03.2025. The clearance of government dues and deposit of requisite funds will be initiated immediately upon settlement of the bank account under the OTS scheme.
6. The complainant association, through its authorized representative, Mr. B.K. Sood, apprised the Authority that, in compliance with the order dated 23.01.2025, the association has nominated a member as a signatory in the escrow account to be opened by respondent no. 1 for the completion of four towers.

However, respondent no. 1 has yet to open the said escrow account. The complainant association emphasized that, vide order dated 18.05.2022, the project was handed over to the association for the completion of four towers under the guidance of the Authority, free from all encumbrances, after state government agencies, including the Department of Town & Country Planning, expressed their inability to complete the project. It was expected that all state government agencies would honour the order of the Authority.

7. The complainant association raised concerns regarding the following issues that require resolution:
   i. Since the association is neither the owner of the project land nor a builder, the Department of Town & Country Planning (DTCP), Panchkula, and UHBVN should not insist on the renewal of the builder's license, as the association is only working under the Authority's directions to complete the four towers.
   ii. The DTCP should provide all building plans and structural drawings and approvals based on which respondent no. 1 was permitted to construct the 20-story four towers. Due to outstanding dues, DTCP has withheld the release of approved plans, leading to construction being halted and later sealed.

8. Mr. B.K. Sood further submitted that if the issues with DTCP are resolved and cooperation is received from respondent no. 1, the project can be completed. However, if the project is stalled again, it will create significant complications.

He, therefore, requested the Authority to grant a short date for respondent no. 1 to provide timely updates.

9. Ms. Ridhi Bansal, ld. counsel appearing on behalf of "Piramal Capital and Housing Finance Ltd.", submitted that the said company had filed an application for impleadment as a necessary party vide order dated 22.11.2023 and requested the Authority to decide the said application.

10. After considering the submissions of all parties, Authority directs as follows:

    i. Respondent no. 1 shall submit its bank statement/draft within seven days from today, demonstrating the source and availability of funds. Further, Respondent no. 1 will submit written submissions regarding the progress made in the matter on all the steps mentioned in para 4 of this order.

    ii. Further, with regard to the impleadment application filed on behalf of "Piramal Capital and Housing Finance Ltd.," Authority observes that the present complaint has been filed by the Association in a representative capacity concerning collective grievances related to the completion of the project. The application for impleadment has been filed by a creditor alleging that it has financed one of the allottees, which pertains to an individual contractual dispute and does not fall within the scope of the present proceedings. However, Authority is adjudicating issues concerning the overall project and the interests of all stakeholders collectively, whereas the claim of "Piramal Capital and

4

Housing Finance Ltd." is distinct and does not impact the primary subject matter of the present complaint. Therefore, the impleadment application does not warrant consideration in this case and accordingly stands rejected with liberty to pursue the matter before the appropriate forum.

11. In view of the above directions, case is adjourned to **<u>06.03.2025</u>**.

CHANDER SHEKHAR
[MEMBER]

DR. GEETA RATHEE SINGH
[MEMBER]

NADIM AKHTAR
[MEMBER]

PARNEET S SACHDEV
[CHAIRMAN]