

**BEFORE THE HARYANA REAL ESTATE REGULATORY AUTHORITY,
PANCHKULA**

1. **Complaint No. 369/2018- Smt. Aruna and another**

Versus

GLM Infratech Pvt Ltd.

2. **Complaint No. 559/2018-GLM Buyers Welfare Association**

Versus

GLM Infratech Pvt. Ltd.

3. **Complaint No. 1373/2018-Rajesh Sood**

Versus

GLM Infratech Pvt. Ltd.

Date of Hearing: 27.02.2019

QUORUM:

1. Shri Rajan Gupta, **Chairman**
2. Shri Anil Kumar Panwar, **Member**
3. Shri Dilbag Singh Sihag, **Member**

APPEARANCE:

In complaint no. 369/2018

1. Ms.Aruna, Complainant in person.
2. Shri Jaswant Singh, Advocate on behalf of respondent

In complaint no. 559/2018 and complaint no. 1373/2018

1. Shri Arun Gupta, Advocate on behalf of complainant
2. Shri Jaswant Singh, Advocate on behalf of respondent

Order:

1. During the hearing of the case on the previous date, the Authority has observed that the respondent has invested in the project far more than the amount collected from the allottees and there is apparently no siphoning of



funds. So, the Authority directed the respondent to file a concrete plan about the manner in which funds will be arranged and the project will be completed.

2. Today, the respondent has filed an affidavit stating that M/s Evantus Infraventures Pvt. Ltd. and M/s Refulgent Renewable Energy Pvt. Ltd. have agreed to invest Rs. 250 crores and Rs. 28 crores respectively, for the completion of the project. It has been further mentioned in the affidavit that M/s. Refulgent Renewable Energy Pvt. Ltd. even given a cheque for Rs. 28 crores drawn in favour of the respondent's company. A copy of the said cheque has also been placed on record. So, the Authority has reasons to believe that the respondent will be able to complete the project by September 2019 as is being promised by Shri Surinder Singh Deswal, Director of the company, who is today present before the Authority.

3. The Authority in order to supervise the progress and completion of the project, has decided to further issue the following directions to the respondent: -

- i) Respondent shall deposit Rs. 28 crores obtained from M/s Refulgent Renewable Energy Pvt. Ltd in an escrow account.
- ii) Respondent shall continue to regularly file monthly statement of escrow account showing therein all the deposits and debit entries made during the month.
- iii) Respondent shall file monthly schedule of construction work ranging from 01.03.2019 to 30.09.2019.



4. Respondent has not yet settled the matter with two complainants namely, Ms. Indu Bala and Ms. Aruna Kalra as per directions issued on the previous date. He rather seeks some more time to arrive at an amicable settlement. He is directed to settle the matter by the next date.

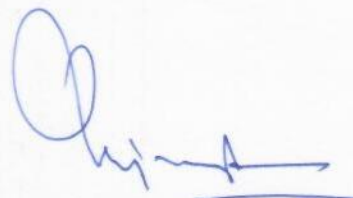
5. Case is adjourned to 13.03.2019



Dilbag Singh Sihag
Member



Anil Kumar Panwar
Member



Rajan Gupta
Chairman