



**BEFORE THE TAMIL NADU REAL ESTATE  
REGULATORY AUTHORITY (TNRERA)  
(Tamil Nadu, Andaman & Nicobar Islands)  
at Egmore, Chennai – 600 008**

**[Under the Real Estate (Regulation and Development) Act, 2016]**

**C.Nos. 370 to 391, 396 & 397/2019**

**21<sup>st</sup> day of November, 2019**

**Coram : Thiru K. Gnanadesikan, I.A.S.(Retired), Chairperson  
Er. S. Manohar, Member  
Adv. V. Jeyakumar, Member**

- |                                |          |              |
|--------------------------------|----------|--------------|
| 1) Mr. Durai N. Vishnuvaradhan | 370/2019 | Complainants |
| 2) J.F. Arun                   | 371/2019 |              |
| 3) S. Poisollameiyan           | 372/2019 |              |
| 4) G. Anna Gomathi             | 373/2019 |              |
| 5) Hemanth Kumar Pasricha      | 374/2019 |              |
| 6) P. Madathi,                 | 375/2019 |              |
| 7) D. Jeevarathinam            | 376/2019 |              |
| 8) R. Mahendran                | 377/2019 |              |
| 9) P. Lakshmanan               | 378/2019 |              |
| 10) M. Mahesh                  | 379/2019 |              |
| 11) T. Karunambigai            | 380/2019 |              |
| 12) R.Karthikeyan              | 381/2019 |              |

13) A. Visalakshi	382/2019	Complainants
14) V. Pitchiah	383/2019	
15) Santhosh Amulraj	384/2019	
16) K. Pattabiraman	385/2019	
17) K. Mangalam	386/2019	
18) S.V.Agilasree	387/2019	
19) S. Freda Raja	388/2019	
20) R. Suganya Devi	389/2019	
21) Bajrang Lal Bothra	390/2019	
22) Remya Ranganathan	391/2019	
23) Karthikeyan	396/2019	
24) Ganes Venkitajharam,	397/2019	

**Versus**

1. M/s. Crescentz Square Represented by its Partner Mr. Jalal Ahamed	Respondent-1
2. Mr. T.M.Sivanesan, S/o Muthaiya Udayar Muthaiya Udayar Street, Coimbatore – 641039	Respondent-2
3. Mr. T.S.Gautham Sivanesan S/o T.M.Sivanesan Muthaiya Udayar Street, Coimbatore-641039	Respondent-3
4. Mr. T.M.Arumugam, S/o Marudhachala udayar, Muthaya Udayar Street, Coimbatore-641039	Respondent-4

5. Mrs. A.Rajam,  
W/o T.M.Arumugam,  
Muthaiya Udayar Street,  
Coimbatore-641039

Respondent-5

6. M/s.Medhika Infrastructures,  
Represented by its sole proprietor,  
Mrs.S.Tamilselvi,  
W/o T.M.Sivanesan,  
Muthaya Udayar Street,  
Coimbatore-641039

Respondent-6

These Complaints came up for final arguments before the Authority in the presence of M/s. R.Selvakumar Counsel for Complainants and of Mr. D. Prakash, Mr.S.Manikandan – Counsel for First Respondent and of Thiru B.Thirunavukkarasu – Counsel for Respondents-2 to 6 and upon hearing the arguments of both the parties this Authority passes the following order.

### **FINAL ORDER**

The Complainants have booked flats in the project "CRESCENTZ SQUARE" and have entered into necessary agreements with the Respondent No.1 developer.

2. The First Respondent had registered this project before TNRERA vide Registration No.TN/011/Building/0121/2017 dated 13.10.2017. The time period for completion of the Project is stipulated as 30.03.2019. The First Respondent had proposed to construct 60 dwelling units consisting of Block-A

with 48 dwelling units and Block-B with 12 dwelling units. So far the First Respondent had allotted to 33 allottees in Block-A.

3. The First Respondent has not completed the project in time and could not also find prospective purchasers for the remaining flats. Therefore, the Complainants had approached the 6<sup>th</sup> Respondent for completion of the project. With the consent of the First Respondent, two tripartite agreements were entered into between the 24 major allottees out of 33 allottees, the First Respondent and the 6<sup>th</sup> Respondent who is the proposed promoter.

4. The first tripartite agreement is dated 10.06.2019 in which 17 allottees are parties and the second tripartite agreement dated 20.06.2019 in which another 7 allottees are parties.

5. The Complainants have prayed for an order of approval of the tripartite agreements.

6. In the counter Affidavit, the First Respondent has stated that this project is registered with TNRERA pursuant to the agreement of Joint Venture made between the First Respondent and the land owners. As on date only 30% of the work has been completed and the Respondent is unable to complete due to his financial incapacity and he has no objection to the 6<sup>th</sup> Respondent to continue the project construction and complete it.

7. The Respondent No.2 to 5 have also prayed that this Authority may be pleased to order as prayed for by the Complainants in terms of the tripartite agreements.

8. The 6<sup>th</sup> Respondent who is the new Developer has submitted that the 6<sup>th</sup> Respondent Company is having sufficient funds, infrastructure and technical knowledge to complete the project, has requested that sufficient time may be granted to the Respondent to complete the entire project comprising of Block-B, C, D, E and F apart from Block-A.

9. The 6<sup>th</sup> Respondent M/s. Medhika Infrastructures has requested that further period of 3 years may be granted for completing of the above project and they may be permitted to open and operate a separate account as per the RERA Act. They have also proposed to continue the project in the name and style of "PUNARJANI" instead of "CRESCENTZ SQUARE".

10. It is seen that these complaints are not contested complaints. More than 2/3<sup>rd</sup> of the allottees have entered into tripartite agreement for the induction of a new promoter. Original promoter as well as the land owners have also given their consent. Therefore, the Authority grants approval for induction of new promoter M/s. Medhika Infrastructures in this project under Section 15(1) of the Act.

11. The 6<sup>th</sup> Respondent being the new promoter shall be required to independently comply with all the pending obligations under the provisions of the Act, Rules and Regulations made thereunder and pending obligations as per the agreement for sale entered into by the erstwhile promoter with the allottees.

12. The Registration already granted is extended upto 30.11.2021 as the project completion date. The new promoter shall operate a dedicated escrow bank account for the project for which the new Developer shall seek approval of the Authority by submitting a letter from the Manager of the concerned Branch in the prescribed format. The balance amount remaining in the dedicated project escrow Bank Account opened by the earlier promoter shall be transferred by the earlier promoter to the new project Bank Account of the new promoter.

13. With these directions, the complaints stand closed.

Sd/-...21.11.2019  
MEMBER (M), TNRERA

Sd/-...21.11.2019  
MEMBER (J), TNRERA

Sd/-...21.11.2019  
CHAIRPERSON, TNRERA

/TRUE COPY/FORWARDED/BY ORDER

  
ADMINISTRATIVE OFFICER