

BEFORE TELANGANA REAL ESTATE REGULATORY AUTHORITY
[Under the Real Estate (Regulation and Development) Act, 2016]

Complaint No. 841/2025/TG RERA

Dated: 7th April 2026

Quorum: **Dr. N. Satyanarayana, IAS (Retd.), Hon'ble Chairperson**
Sri K. Srinivasa Rao, Hon'ble Member
Sri Laxmi Narayana Jannu, Hon'ble Member

Between

- 1. Sri. Parikshit Pankaj Shah,**
Villa No. 23, Goldfish RESTA villas,
Kokapet village, Gandipet Mandal,
Rangareddy District- 500075
- 2. Smt. Prachi Shah,**
Villa No. 23, Goldfish RESTA villas,
Kokapet village, Gandipet Mandal,
Rangareddy District- 500075

...Complainant(s)

And

- 1. K. Ashok Kumar,**
R/o. Goldfish Zresta, Sy. No. 84,
Kokapet Village, Gandipet Mandal,
Ranga Reddy District- 500075.
- 2. K. Rajitha,**
R/o. Villa No.3m, Goldfish Zresta,
Sy. No. 84, Kokapet Village,
Gandipet Mandal, Ranga Reddy
District- 500075.
- 3. M/s Goldfish Abode Pvt. Ltd.,**
Office at: Plot 8-2-293/82/A/732,
Plot 732-A, Sasi Icon Building,
Road No. 36, Jubilee Hills, Hyderabad,
Telangana- 500033.
- 4. Chandra Sekhar Vege,**
Managing Director, Office at 7G,
7th Floor, Vaishnavi Cynosure,
Old Mumbai Highway,
Hyderabad- 500032.
- 5. Sunitha Vasamsetty,**
Addl Director, Office at: Plot
8-2-293/82/A/732, Plot 732-A,
Sasi Icon Building, Road No. 36,
Jubilee Hills, Hyderabad,
Telangana- 500033.

...Respondent(s)

INTERIM ORDER

The present Complaint has been filed by the Complainant under Section 31 of the Real Estate (Regulation & Development) Act, 2016 (hereinafter referred to as the "RE(R&D) Act") read with Rule 34(1) of the Telangana Real Estate (Regulation and Development) Rules, 2017 (hereinafter referred to as the "Rules").

A. Brief facts of the case as per Form M submitted by the Complainant(s).

2. The present complaint, bearing No. 841/2025, arise out of the same residential villa project titled "PROJECT ZRESTA," developed on land admeasuring 6 Acres and 14 Guntas in Survey No. 84, Kokapet Village, Gandipet Mandal, Ranga Reddy District. The Complainants across all four complaints are allottees in the said project.

3. It was submitted by the Complainants that Respondent Nos. 1 and 2, namely Sri K. Ashok Kumar and Smt. K. Rajitha, are the landowners of the subject property, and Respondent Nos. 3 to 5, namely M/s. Goldfish Abode Pvt. Ltd., Mr. Gokul Kambhampati, Sri Chandra Sekhar Vege, and Smt. Sunitha Vasamsetty, are the developers, who hereinafter are collectively referred to as "the Promoters." It was submitted that the Promoters jointly undertook the development of the residential villa project pursuant to a Registered Development Agreement-cum-General Power of Attorney dated 21.09.2012, registered as Document No. 4677 of 2012 in the office of the Sub-Registrar, Gandipet, Ranga Reddy District. In furtherance of this joint development arrangement, the Promoters obtained necessary building permission from the Hyderabad Metropolitan Development Authority (HMDA) vide Permit No. 104623/GHS-LO/PLG/ORRGC/H/2013 dated 21.02.2015 for the development of the villa project comprising 42 villas comprising of Ground plus Two Upper Floors, along with common amenities. It was submitted that the project has not been registered with this Authority under the Real Estate (Regulation and Development) Act, 2016.

4. It was submitted that by the Complainants the Promoters approached the Complainants through their representatives with brochures and repeated assurances, representing the project as a lawful, timely, and secure investment, thereby inducing the Complainants to invest in the said project. Relying on these representations, the complainants entered into Agreement of sale dated 04.09.2017 for the purchase of Villa No. 23, admeasuring 416.69 square yards of land with a built-up area of 5,795.66sq. ft., for a total sale consideration of Rs. 3,69,00,000/-. An initial sum of Rs. 1,01,67,286/- was paid by way of cheque transactions between June 2017 and February 2018, and the remaining

consideration was paid as per the stage-wise construction schedule, including through a housing loan.

5. The Complainants further made payments between March 2018 and December 2021 aggregating to Rs.4,14,61,857/-, thereby constituting the entire sale consideration. The Promoters acknowledged receipt of the full consideration by letter dated 28.05.2022. The Complainants additionally paid: Rs.14,48,915/- towards Corpus Fund, and Rs.10,43,219/- towards Maintenance Fund, vide Bills No.577 and 578 dated 31.12.2021.

6. It was submitted by complaints that as per the respective Agreements of Sale, the Promoters were contractually obligated to complete the project and deliver possession within the stipulated timelines. The Complainants also submitted that as per Clause 8 of their respective Agreements of Sale, the Promoters were obligated to complete the project and deliver possession within 30 months from the date of final HMDA approval dated 21.02.2015, with an additional grace period of six months, making the deemed date of completion and possession 21.08.2018.

7. It was submitted by the Complainants that despite their complete and timely compliance with the payment obligations under their respective Agreements of Sale, the Promoters exhibited persistent negligence and failed to adhere to the stipulated construction timelines. The Promoters not only failed to meet the agreed deadlines but also failed to pay the contractually agreed-upon rent or compensation for the period of delay, contrary to the terms of the respective Agreements.

8. It was submitted that due to the inordinate delays attributable solely to the Promoters, only the basic civil structure of the villas was completed by the year 2022. The Complainants, having suffered prolonged delay and left with no alternative, were compelled to take possession of partially constructed units. It was further submitted that at the time of taking possession and continuing to the present day, the project remained deficient in several amenities that were expressly promised in the marketing brochure, including the Club House, street lighting, landscaping, and a children's play area.

9. On 23.05.2022, the Promoters issued a Possession Certificate in favour of the Complainants. The Complainants began residing in the premises from November 2022. However, the Promoters failed to obtain the Occupancy Certificate (OC), failed to execute and register the Sale Deed and failed to complete the project and amenities.

10. Subsequently, the Complainants came to know of a prior Agreement of Sale dated 14.05.2016 between the Promoters and one Mr. U.V. Satyanarayana Raju relating to the scheduled property, contrary to the representations under Clause 12 of the Agreement of Sale.

The Complainants, acting bona fide, expected resolution of the dispute and execution of the Sale Deed.

11. The Promoters failed to complete several works such as flooring, roof rectification, marble polishing and window repairs, forcing the Complainants to incur expenses for such works and interior works.

12. The Promoters failed to comply with Clause 47(b) of the Agreement requiring execution and registration of the Sale Deed. A legal notice dated 13.03.2024 was issued seeking enforcement of Clause 47(b). The same was neither replied to nor acted upon. The Promoters thereafter issued a purported Cancellation Notice dated 27.04.2024, cancelling the Agreement of Sale.

13. The Complainants approached the City Civil Court, Hyderabad under Section 9 of the Arbitration and Conciliation Act, 1996 in Arb. O.P. No.44 of 2024. Status quo orders were passed on 03.05.2024 and extended on 04.06.2024, 11.06.2024, 12.07.2024 and 09.08.2024. Respondent No.3 was set ex-parte by order dated 12.07.2024. The Complainants also issued a notice invoking arbitration dated 08.05.2024.

14. Due to persistent maintenance issues, the allottees formed a Resident Welfare Association in the name of ZRESTA Villa Owners Maintenance Mutually Aided Cooperative Society Ltd., registered under No. TS/RRD/MACS/2023-11/FOW&M.

15. The Promoters abandoned the project and siphoned off the Corpus and Maintenance Funds. The Resident Welfare Association has sought refund of those funds in Form-M Complaint C.C. No.24 of 2025. The Complainants do not seek refund of those amounts in the present complaint. The Promoters have deliberately evaded notices issued by this Hon'ble Authority relating to mandatory registration of the project, thereby violating Section 3 of the Act.

16. The Complainants withdrew Arbitration Application No.236 of 2024 on 19.09.2025 to approach this Hon'ble Authority. The Promoters have failed to obtain the Occupancy Certificate and Completion Certificate, failed to execute and register the Sale Deed, failed to complete pending works and amenities including clubhouse, street lighting, landscaping and children's play area, and have remained indifferent and unresponsive, thereby causing serious prejudice, hardship and mental distress to the Complainants

B. *Interim Relief Sought by the Complainant(s):*

- I. *Restrain the Promoters from alienating, creating third-party interests, or encumbering any portion of the project land, common areas, or unsold units in the "ZRESTA" project until the final disposal of the Complaint.*

17. However, this Authority observes, from the averments made in the Complaint and the documents placed on record, that the project titled “Project ZRESTA” has not obtained mandatory registration under the Real Estate (Regulation and Development) Act, 2016. Such act prima facie violates Section 3 of the Act, which requires prior registration of the real estate project with the Authority.

18. It is also pertinent to note that this Authority in Complaint No. 24/2025 has held the Respondent Nos. 3 and 5 herein, liable for violation of the provisions of Sections 3 and 4 of the RE(R&D) Act, 2016, on account of non-registration of the project “Goldfish Zresta,” and has imposed a penalty of Rs. 21,79,909/- (Rupees Twenty-One Lakhs Seventy- Nine Thousand Nine hundred and nine only) as under Section 59 and 60 of the RE (R&D) Act, 2016

19. In such circumstances, this Authority is of the considered view that a prima facie case of statutory violation is made out. Without expressing any opinion on the merits of the allegations raised in the Complaint, and keeping in view the object and purpose of the Real Estate (Regulation and Development) Act, 2016, particularly the need to curb unregulated real estate activity and to safeguard the interests of prospective allottees, this Authority deems it necessary to invoke its interim jurisdiction to prevent further prejudice being caused to the present Complainants.

20. Accordingly, in exercise of the powers conferred under the Real Estate (Regulation and Development) Act, 2016, this Authority hereby passes the following **INTERIM ORDER:**

- i. ***The Respondents, are hereby restrained from alienating, transferring, encumbering, mortgaging, or creating any third-party interest of any nature whatsoever in respect of any portion of the project land, and common areas forming part of the project "Project ZRESTA" situated in Survey No. 84, Kokapet Village, Gandipet Mandal, Ranga Reddy District, until further orders of this Authority.***

21. With respect to the unsold units, this Authority, in Complaint No. 24/2025, had issued the following direction:

The Respondent is hereby prohibited from advertising, marketing, booking, selling, or offering for sale any plot, apartment, or building in any real estate project without

obtaining prior registration of the said project with the Telangana Real Estate Regulatory Authority (TG RERA).

Since the project remains unregistered, the aforesaid direction continues to remain in force.

22. The matter is posted for further hearing on 08.04.2026.

Sd/-
Sri K. Srinivasa Rao,
Hon'ble Member,
TG RERA

Sd/-
Sri Laxmi Narayana Jannu,
Hon'ble Member,
TG RERA

Sd/-
Dr. N. Satyanarayana, IAS^(Retd.),
Hon'ble Chairperson,
TG RERA

