



**HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.**

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**Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 15.01.2025.**

**Item No. 275.08**

**Application for extension of registration of project.**

**Promoter: Crown Realtech Private Limited.**

**Project: "Crown Business Park" an IT Park on land measuring 5.868 acres situated in Sector 36, Faridabad.**

**Reg. No.: HRERA-PKL-FBD-179-2019 dated 21.11.2019 valid upto 31.10.2020.**

**Temp ID: RERA-PKL-745-2019.**

**Present: Mr. Anya Nayar Mishra through VC.**

1. The Authority has registered the subject cited project on 21.11.2019.
2. Vide letter dated 06.11.2023, received on 19.12.2023, Director/Authorised signatory of Crown Realtech Private Limited had submitted representation for extension of the registration of the project "Crown Business Park" situated at Sector-36, Faridabad, Haryana registered with the Authority in furtherance to the Order dated 21.02.2023 passed by Ld. National Company Law Tribunal, New Delhi, approving the Resolution Plan of Successful Resolution Applicant, Crown Abacus IT Park Association.
3. The matter was considered by the Authority in its meeting held on 31.01.2024 wherein following observations were conveyed:
  - “5. After consideration, Authority decided as under:
    - i. The promoter may apply for extension on proper proforma.
    - ii. Percentage of completion of project in Architect Certificate has not been given.
    - iii. No proof has been submitted of the deposit of extension fee.
    - iv. CA/Engineer Certificate not attached.



- v. *Online filing of QPRs status be given.*
- vi. *Photos of the project are required.*
- vii. *The request of the promoter to declare zero period from 06.12.2019 to 21.02.2023 is not acceded to. A suo motu complaint no. 2811 of 2022 is already registered for not applying for extension.*
6. *After submission of above information/documents, extension case will be considered.*
7. *Adjourned to 27.03.2024"*

4. The matter was then considered by the Authority in its meeting held on 03.04.2024 and 15.05.2024 wherein no reply was filed by the promoter and the matter was adjourned to 07.08.2024 giving last opportunity to the promoter to file reply otherwise penal proceedings will be initiated.

5. The promoter vide reply dated 15.05.2024 has submitted following:

- i. Applied for extension in REP-V form.
- ii. Copy of renewal of license renewed upto 19.03.2026.
- iii. Architect certificate dated 29.04.2024, however consolidated percentage of works completed at site has not been specified.
- iv. Photographs of the project.
- v. Copy of an undated Engineer Certificate which states that total estimated cost of tower B1 was ₹12,94,52,911/- against which a sum of ₹2,00,02,996/- has been incurred i.e., 15% of work has been done at site. Percentage of Internal and external development works and common amenities is 0%.

In the explanatory note it has been submitted that the project was valid upto 31.10.2020 and CIRP proceedings were initiated against the company vide order dated 06.12.2019. The resolution plan of the 'Crown Abacus IT Park Association' was approved vide order dated 21.02.2023. The resolution applicant is entitled to commence the business of the corporate debtor on the 'clean slate theory' i.e., applicant taking over a company undergoing CIRP proceedings should not be burdened with any unexpected claims and is entitled to commence/take over the company on clean slate. Said theory is also encoded in Section 31 IBC. The validity of this theory was upheld by the Hon'ble Supreme Court in the matter of "Ghanashyam Mishra & Sons(P) Ltd. vs Edelweiss Asset Reconstruction Co. Ltd."

It has been stated that under Rule 6(2) of HARERA Rules, 2017 Ld. Authority has the power to waive the extension fee if the extension of registration is sought due to force majeure situations, court orders, government policies/guidelines or decisions. It has been submitted that since CIRP proceedings were undergoing and SRA got control over



management post approval of resolution plan, therefore SRA cannot be burdened with the extension fee or any penalty for the period commencing from 06.12.2019 till 21.02.2023.

6. The promoter had not paid any extension fee and CA certificate had not been submitted.

7. The matter was then considered by the Authority in its meeting held on 07.08.2024 wherein following was observed:

*"7. Ld. Counsel submitted that CIRP proceedings were going on from 06.12.2019 to 21.02.2023 when resolution plan of successful applicant was approved by NCLT. Hence, extension fee under Section-6 of RERA Act, 2016 read with HRERA Rules, 2017 be waived of.*

*8. It was brought to the notice of Ld. Counsel by Authority that statutory fee cannot be waived of. If he has any specific orders of NCLT relating to waiving off of statutory fees that may be placed on record atleast one week before next date of hearing.*

*9. Adjourned to 04.09.2024."*

7. The matter was considered by the Authority in its meeting held on 04.09.2024 wherein following was observed:

*"8. Authority observes that RP has not complied with the orders of Authority dated 07.08.2024. On request of Ld. Counsel, matter was adjourned to 09.10.2024."*

8. QPRs have been filed upto 30.06.2024.

9. The above was re-heard by the Authority on 09.10.2024 wherein the Authority had adjourned the matter to 16.10.2024.

Thereafter, as per note of CTP, registration was valid till 31.10.2020 and license was renewed upto 19.03.2026, Extension fee is deficit by Rs. 1,26,781/-. Since CIRP proceedings were initiated against the company vide orders dated 06.12.2019 and resolution plan of successful applicant was approved by NCLT on 21.02.2023.

The promoter vide letter dated 24.10.2024 has submitted CA certificate dated 22.10.2024 according to which 69% works have been completed. Architect's certificate for progress of construction work of Tower B1 and B2 has also been submitted.

10. The promoter vide another letter dated 24.10.2024 has submitted request for urgent hearing on the agenda of extension of the above project and preponement of date of hearing



since the project has to be completed within the stipulated timelines however, due to non-extension of RERA registration, the association is unable to complete the project. Any delay due to non-extension will cause the project to be delayed beyond timelines which would cause tremendous hardship to the allottees and may even cause insolvency of the project.

11. In the agenda item no. 267.03 dated 23.10.2024 relating to this case, a decision was taken that the project cell should examine the matter relating to the payment of late fee and penalty as per resolution dated 07.08.2024. Vide letter dated 11.11.2024, the promoter has requested to waive of the late fee and penalty in view of the proceedings going on in the NCLT from 06.12.2019 to 21.02.2023.

The Authority observes that penalty should not be charged in view of the proceedings going on in the Hon'ble NCLT. However late fee of Rs.29,40,040/- should be charged. The Authority therefore decides to grant extension of registration for one year under section 6 and continuation of registration for three years under Section-7(3) of the RERA Act, 2016, after the said late fee is deposited. Audit of project be also got conducted from a CA firm empanelled with the Authority.

12. Auditor M/s Rajiv Goyal & Associates have been appointed as auditors vide letter dated 02.01.2025. Late fee has not yet been deposited by the promoter therefore extension certificate has not been issued as yet.


13. Ld. Counsel submitted that an amount of Rs.29,40,040/- on account of late fee has been deposited on 14.01.2025 vide transaction ID – IDFBR52025011400493645 and hard copy has also been deposited on 15.01.2025. Hence, Authority decided that extension certificate be issued. Extension will be valid up to 31.07.2025.

14. Matter is disposed of.



*an*  
30/1/25

True copy

  
Executive Director,  
HRERA, Panchkula

A copy of the above is forwarded to CTP, HRERA Panchkula, for information and taking further action in the matter.

LA (Shubham)