



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

Mini Secretariat (2<sup>nd</sup> and 3<sup>rd</sup> Floor), Sector-1, Panchkula.

Telephone No: 0172-2584232, 2585232

E-mail: officer.rera.hry@gmail.com, hrerapl-hry@gov.in

Website: www.haryanarera.gov.in

**Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 22.01.2025.**

**Item No. 276.19**

**Continuation of registration of project for second year u/s 7(3) of RERA Act, 2016.**

**Promoter:** M/s Dwarkadhis Projects Pvt. Ltd.

**Project:** "Casa Romana" – Group Housing Colony on land measuring 8.376 acres in sector-22, Dharuhera, Rewari.

**Reg. No.:** HEREA-PKL-RWR-105-2019 dated 21.05.2019 valid upto 31.03.2021 (after covid relief – valid upto 31.12.2021).

**License No:** 13 of 2013 dated 18.03.2013, renewed upto 17.03.2024.

**Present:** Mr. Tarun Ranga, Advocate.

1. On 13.03.2024, Authority decided that Audit firm be also requested to remain present on next date of hearing. Managing Director/ one of the Directors should be personally present on the next date of hearing along with ITRs of the last three years supported by bank statements for personal hearing failing which Authority may be constrained to initiate proceedings for revocation of the registration of project.

2. On 24.04.2024, Advocate stated that reply to audit report has been submitted on 22.04.2024. Mr. Parveen Kumar Gupta, CA appeared through video conferencing and apprised Authority about audit report submitted by them. After consideration, Authority decided as under:

- i. Benefit of covid period had already been granted to promoter, hence, request to treat zero period from 17.03.2017 to 06.12.2022 is regretted.
- ii. IRP is required to submit a copy of valid license.
- iii. Promoter bank accounts were declared NPAs. As to why Authority was informed and no RERA account was opened, hence, promoter should explain the position. Adjournd to 03.07.2024.



3. The company was admitted into NCLT on 06.03.2024 and the project has 11 towers not 15 as stated by the IRP. Reply to audit report submitted by IRP on 22.04.2024 was placed before the Authority on 03.07.2024.
4. The IRP submitted its reply in suo motu complaint 3092-2022, wherein the IRP stated that Audit was conducted by two 'Insolvency and bankruptcy Board of India' approved independent Architect and Valuers (enclosed status/progress report of the project) showing percentage of work completed - 19% in terms of project services for Ph-1 and work completed - 60% in terms of basement Ph-1. Further, IRP filed an application against non-renewal of license by DTCP and also filed an appeal before Additional Chief Secretary Town and Country Planning on 22.07.2024. IRP has served notice to DTCP Chandigarh as directed by the Hon'ble NCLT on 23.07.2024.
5. On 11.09.2024, Authority observes that as per reply of IRP, percentage of work completed is 19% in terms of project services for Phase-I and 60% in terms of basement of Phase-I. Authority decided that IRP may explain the above position as well as status of renewal of license.
6. Vide reply dated 09.09.2024, the concerned IRP informed that DTCP has withheld the renewal of license and Ld. Authority has withheld the extension of RERA Registration despite charging fees. The same is in violation of Section-238 of IBC, 2016. The delays caused by DTCP and RERA are delaying the development /completion of the project as neither the construction can be carried out nor the allottees/financing banks would release any funds in absence of RERA Registration. It is also informed that Company account became NPA in April 2019 due to non-payments from allottees/bank and non-renewal of license and non-grant of RERA Registration. However, collection Account in PNB ( which was specified in A-H Form) was operational and all project related accounts were frozen by the lending bank PNB (eOBC). Later, restrictions were imposed by the bank in Jan 2020 and all accounts including RERA account were made operational in Feb 2020. In Sept-Oct 2020, lending bank OBC & PNB had merged & terminated the restricting & froze all accounts with PNB. As per Auditor's Report the total overall collection from all the allottees in the project is approx. Rs. 152.40 crores and amount invested in the project is Rs. 214.75 crores.

In view of directions of Hon'ble NCLAT Delhi vide order dated 20.03.2024, the IRP has opened separate bank account in YES Bank A/c No. 045563200000264 in the name of "Dwarkadhish Projects Private Limited in CIRP".



7. On 20.11.2024, Ld. Counsel of IRP stated that reply has been filed on 19.11.2024. License is not being renewed by DTCP for which they are perusing the matter. Authority decided that reply submitted be examined and report put up on next date of hearing. Adjourned to 22.01.2025.

8. Vide reply dated 19.11.2024, the promoter has stated that *report has been submitted to show the status of progress of each tower as well as complete project comprising of 8 towers. As per the report, more than 75 % of works have been completed in each tower of the project (copy of summary sheet of report attached). Further, we have observed time and again that the proceedings of the hearing are not being recorded in the final order which is badly impacting the progress of the project since the homebuyers of the project are being conveyed about the wrong facts and figures about the progress of the project.*

*The promoter/IRP has also filed a writ petition being CWP 23442 of 2024 under Article 226 before the Hon'ble High Court of Punjab & Haryana High Court for seeking appropriate reliefs with respect to the renewal of license of the project against DTCP in view of the order of the Hon'ble NCLAT which is listed for hearing on 03.12.2024. The promoter requests to incorporate the actual findings of the hearing in the final order and vide letters dated 19.12.2024 & 13.12.2024, the promoter has also requested to change their address from Building no. 433, sector 31, Gurugram-122003, Haryana to Room no. 250, 2<sup>nd</sup> floor, JMD Megapolis, sector 48, Sohna Road, Gurugram-122018, Haryana, however no proof is enclosed.*

9. Ld. Counsel intimated that no work is going on in the project. The matter is listed for hearing on 27.01.2025 in the Hon'ble Punjab & Haryana High Court and Hon'ble NCLT. Authority directed that proof for change of address be submitted in the registry of the Authority.

10. Adjourned to 02.04.2025.



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6/2/25

True copy

*[Handwritten signature]*

Executive Director,  
HRERA, Panchkula

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

*CA (Mouita)*