



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

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

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Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 19.02.2025.

Item No. 279.56

Continuation of registration of project for second year u/s 7(3).

Promoter: M/s Dwarkadhis Projects Pvt. Ltd.

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

License no. 13 of 2013 dated 18.03.2013, renewed upto 17.03.2024.

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

Present: Adv. Tarun Ranga, IRP Dr. Lekhraj Bajaj, Sh. Vijay Sharma (president) and Nishant Joshi (representing buyers)

1. Vide reply dated 09.09.2024, the concerned IRP informed that DTCP has withheld the renewal of license and L.d. 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 not 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-II Form) was operational and all project related accounts were frozen by the lending bank PNB (eOBC). Later, restricting was done 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".

2. *Vide reply dated 19.11.2024, the promoter has informed that 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, 2nd floor, JMD Megapolis, sector 48, Sohna Road, Gurugram-122018, Haryana, however no proof is enclosed.***

3. On the last date of hearing i.e. 22.01.2025, 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 and Haryana High Court and Hon'ble NCLT. Authority directed that proof for change of address be submitted in the registry of the Authority. Adjourned to 02.04.2025.

4. Vide reply dated 04.02.2025, the IRP has requested for revival of RERA registration no. 105 of 2019 and submitted that Hon'ble NCLAT while hearing an appeal against initiation of CIRP vide its order dated 20.03.2024 had also directed the undersigned/IRP to take all steps towards completion of the project.

5. Vide letter dated 14.02.2025, the IRP/promoter has stated that due to the delays caused by the Town and Country Planning Department, the project has been severely impacted. This has left hundreds of homebuyers suffering and the project cannot proceed further without the RERA registration. The funds collected will be routed through RERA account only and will be used only for the development of this project and as a Court Officer (IRP) will take full responsibility that there will be no misappropriation of funds. IRP requests for immediate intervention to give them an urgent hearing at the earliest, as the delay is causing undue hardship to the homebuyers and hindering the progress of the project.



6. After hearing the arguments of the IRP and allottees, the Authority observes that extension of the registration of project cannot be granted when the license has expired. The Authority directs the promoter to expedite the process of renewal of the license. The office of the Authority will also write to the DTCP for expediting the renewal proceedings in the interest of the allottees. The Authority understands the situation and also directs the IRP to complete all the formalities pending with the Authority so that matter could be expedited as and when license is renewed.

7. Adjourned to 07.05.2025, however, if in the meantime any orders from the Hon'ble High Court are received or license is renewed then the promoter is at liberty to approach the Authority to expedite the matter.



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7/3/25
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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.

LA (upvina)

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07/03/25