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 14.10.2026.

Item No. 335.45

Intimation regarding mortgage of project to JM Financial Credit Solution Limited.

Promoter: **Countrywide Promoters Pvt. Ltd.**

Project: **"District Walk A" - A commercial pocket measuring 2005.66 sq. mtrs (forming part of an Affordable Plotted Colony measuring 12.869 acres) situated in Sector-81, Faridabad, Haryana.**

Reg. No.: **HRERA-PKL-FBD-237-2021 dated 07.04.2021 valid upto 29.07.2024. First Extension u/S-6 along with Covid Period of 2 Months and 24 days valid upto 21.10.2025.**

Temp ID: **RERA-PKL-862-2020.**

1. Vide letter dated 14.05.2026, the promoter has informed that the above-captioned project, project "District Walk D" (Regd. No. HRERA-PKL-FBD-418-2023) and 5 Plots of "102 Eden Estate III (registered with HRERA Gurugram) have been mortgaged to JM Financial Credit Solutions Limited against the credit facility of ₹ 75 Cr. The Promoter requested to take the same on record.

2. On 22.07.2026, promoter was directed to submit reply to the following observations:

   i. Reason/ Purpose for taking the loan has not been mentioned.
   ii. Amount of loan against each project not informed.
   iii. No objection in the execution of Sale Deeds/Conveyance Deeds in favour of allottees (after 100% consideration of the units is deposited by the allottee in the Master Collection Account) not submitted.
   iv. Board Resolution in favour of the person who has filed this application.
   v. Promoter of the above captioned project is Countrywide Promoters Pvt. Ltd. However, documents have been submitted by BPTP Limited.

3. On 26.08.2026, acceding to the request of learned counsel Adv. Hemant Saini, the Authority decided to adjourn the matter to 14.10.2026 with the directions to submit reply of observations of the Authority dated 22.07.2026.

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4. Vide reply dated 14.09.2026, following has been submitted by the promoter:

i. Purpose of loan: It is an inventory loan which was availed as a general corporate loan to meet the overall expenditure and working capital requirements of the Company. In view of the significant downturn in the real estate market, the said funds were utilized to manage the day-to-day operational expenses and cash flow requirements of the Company.

ii. Out of total loan of ₹ 75 Crores, the bifurcation od the same along with outstanding loan is as follows:

a. Walk A
Amount= ₹ 25 Crore Outstanding= ₹ 14.97 Crore

b. Walk D
Amount= ₹ 25 Crore Outstanding= ₹ 14.97 Crore

c. Others projects registered with HRERA Gurugram
Amount= ₹ 25 Crore Outstanding= ₹ 14.97 Crore

iii. NOC from the creditor JM financial in execution of sale deed/conveyance deed in favor of allottees (after 100% consideration of the units is deposited by the allottee in the Master Collection Account.

iv. Board Resolution in favor of Sh. Rahul Sharma submitted.

v. Vide order dated 20.09.2024 by the Hon'ble NCLT, Countrywide Promoters Pvt. Ltd was amalgamated with BPTP Limited. Further, the Authority has also recognized the same vide its order dated 24.09.2025 and 03.12.2025.

5. Today, in view of the above, the Authority observes that the promoter has taken the loan to meet the overall expenditure and working capital requirements of the Company and not for the "development" of the present project. The project land has been mortgaged against the loan amount of ₹ 25 Cr and out of which ₹14.97 Crore is outstanding as on date. The Promoter is directed to transfer outstanding amount related to this project in 70% account of the project with immediate effect and submit proof of the same, details of sold and unsold inventory of the project, copy of mortgage papers submitted in the bank, which units have been mortgaged against the loan and development status of the project.

6. Adjourned to **09.12.2026.**

Haryana Real Estate Regulatory Authority * PANCHKULA * Despatch No 3045 Date 4/11/26

True copy

Secretary (Acting),
HRERA, Panchkula

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

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