



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 09.10.2024.

Item No. 266.45

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. Sahil Yadav, Advocate through VC.

1. The Authority had registered the subject cited project on 21.11.2019. Vide letter dated 06.11.2023, received on 19.12.2023, Director/Authorised signatory of Crown Realtech Private Limited has submitted representation on behalf of Crown Realtech Private Limited 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.

2. 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:
- The promoter may apply for extension on proper proforma.
 - Percentage of completion of project in Architect Certificate has not been given.
 - No proof has been submitted of the deposit of extension fee.
 - CA/Engineer Certificate not attached.
 - 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”*

3. 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.

4. The promoter vide reply dated 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%.

5. 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 has not any extension fee and CA certificate has 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 last 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. The promoter has not submitted any reply till date to the above mentioned observations. QPRs have been filed upto 30.06.2024.

9. On request of Ld. Counsel, Authority adjourned the matter to 16.10.2024.



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.

CA (Shubham)