

STATEMENT OF FINANCIAL & TECHNICAL CAPACITY OF THE PROMOTER

(As required by Haryana Real Estate Regulatory Authority, Panchkula)

PROJECT DETAILS

Name of the Project: Palm Spring
License No.: 96 of 2023
Licensed Area: 5.28125 Acres
Location: Sector 8 & 9, By-pass, Village & Tehsil Tohana, District Fatehabad, Haryana
Policy: DDJAY Policy, 2016
Promoter: M/s S & M Developers

1. INTRODUCTION

This statement is being submitted by the Promoter M/s S & M Developers to demonstrate its financial capability and technical competence for development and timely completion of the above-mentioned project, in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 and rules framed there under.

2. FINANCIAL CAPACITY

The Promoter has adequate financial strength, resources, and arrangements to successfully execute and complete the project.

2.1 Net Worth & Financial Strength

- One of the partners of the Promoter firm, Sh. Suresh Chand Garg, possesses a substantial net worth of approximately ₹100 Crore, evidencing strong financial standing and liquidity.
- Certified Net Worth Statement and Income Tax Returns (ITR) of Sh. Suresh Chand Garg are enclosed in support of the above.
- Further, Sh. Madan Lal Khurana, Partner of the Promoter firm, also possesses adequate financial resources and is financially capable of supporting the project execution.

2.2 Financial Commitment & Compliance

The Promoter hereby undertakes that:

For S & M DEVELOPERS

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AUTHORISED SIGNATORY

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REDEFINING MODERN LIVING...



**S & M
DEVELOPERS**

Building with Integrity.

RERA NUMBER: HRERA-PKL-FTB-389-2022 DATED 28.12.2022
website: www.haryanarera.gov.in

- Sufficient funds shall be arranged and deployed to ensure timely completion of the project.
- The Promoter shall strictly comply with the provisions of the RERA Act, including:
- Maintenance of a separate designated bank account
- Deposit of 70% of the amounts realized from allottees
- Utilization of funds strictly for land and construction cost
- All statutory dues, development charges, and project expenses shall be duly paid.

3. TECHNICAL CAPACITY

The Promoter possesses requisite technical expertise and has engaged qualified professionals for execution of the project.

3.1 Experience of Promoter

- Sh. Madan Lal Khurana, Partner of M/s S & M Developers, has more than 15 years of experience in the field of real estate development and construction.
- He has been actively involved in planning, supervision, and execution of development works and possesses practical expertise in handling similar projects.

3.2 Engagement of Qualified Professionals

For ensuring quality development and compliance with statutory norms, the Promoter has appointed:

- Vikas Kumar & Associates – Engineering Consultancy
- Divine Architect & Planners – Architectural Consultancy

The profiles, experience credentials, and relevant documents of the above professionals are enclosed.

3.3 Technical Assurance

The Promoter undertakes that:

- The project shall be executed strictly in accordance with the approved layout plans, license conditions, and DDJAY Policy norms.
- All development works including roads, services, and infrastructure shall be carried out under supervision of qualified professionals.
- Quality standards, safety norms, and statutory requirements shall be adhered to at all stages.

4. DECLARATION

The Promoter hereby declares and confirms that:

- The information furnished herein regarding financial and technical capacity is true and correct.

For S & M DEVELOPERS

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- The Promoter possesses adequate financial resources and technical expertise to complete the project within the stipulated timeline.
- All applicable provisions of the Real Estate (Regulation and Development) Act, 2016, DDJAY Policy, and conditions of license issued by Department of Town and Country Planning Haryana shall be duly complied with.

FOR M/s S & M DEVELOPERS

(Promoter)

Authorized Signatory

Name: _____

Designation: For S & M DEVELOPERS

Modest

AUTHORISED SIGNATORY

Date: _____

Place: Tohana, Haryana