



Dhoot Infrastructure Projects Limited

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CIN :U45201WB2005PLC218839

ANNEXURE - C

PROJECT BRIEF

1. The land owner, M/s RMG Developers Pvt. Ltd. (**Ninex Group**), have approached us to develop a commercial colony on their land admeasuring 4 acre falling in revenue estate of Village Basai, (Sector 37C), Gurugram in 2007 – 2008.
2. We, M/s Dhoot Infrastructure Projects Ltd. (**Dhoot Group**), after visiting the site have agreed and entered into a Collaboration Agreement on 11th December 2007 to develop a Commercial Colony.
3. After collaboration agreement, the land owner i.e. M/s RMG Developers Pvt. Ltd. applied for a commercial licence with DTCP. The license was issued vide No. 160 of 2008 dated 13.08.2008 in favour of M/s RMG Developers Pvt. Ltd.
4. The real estate market was not doing good so we jointly took a decision to delay start of construction.
5. The design, planning and various approvals have started in 2013. Sale of some 3 -4 units were also effected in 2013 – 2014.
6. The approach to the site was in shabby as external developments like sector roads, drainage etc. was not completed and HUDA has started the work. The sales and marketing of this project during this period was again not possible as no site visit could happen. The construction got further delayed and we both decided to wait to start the development of the project.
7. However, we got the licence renewed from time to time and also the statutory payments like EDC / IDC and other dues were paid.
8. Due to the external development work by authorities, there was no progress in sales and even the clients to whom we sold 3 – 4 were not paying their due payments. The construction at site was commenced in 2015 - 16.
9. Both the managements took a decision to not to sell any more and even cancelled those already booked units. The cancellation / termination was informed to the client and requested them to come and take their payment. The client, who booked in the units in 2013 – 2014, have never came to us, even after sending the cancellation letter.
10. The HARERA came into effect in July 2017.
11. The Act says that promoters shall not advertise, market, book, sell or offer for sale, or invite persons to purchase in any manner before registration of the project. Since we are not selling or advertising the project, the registration was not mandatory and not done.





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12. The land owner, **Ninex Group**, (our collaborator) was in financial crisis, and expressed their willingness to transfer the license in our favour, if we can take over their share in the project.
13. We have considered their request and agreed to take their share and keep 100% with us.
14. We submitted application to DTCP for transfer of the license to Dhoot Group on 2nd February 2019.
15. In-principal approval was received from DTCP on 5th April, 2019.
16. Land title registered in our favour on 28th May 2019.
17. Final license transferred in favour of Dhoot Group on 15th July, 2019.
18. The project was completed in 2020 by our own funds and applied for Occupation Certificate on 24th February 2020.
19. The final occupation certificate was received in August 2020.

Till date we have not sold nor advertised for selling. 3 – 4 units already sold, prior to HARERA in place were also cancelled before commencement of HARERA. It is now almost 8 – 9 years since we booked those bookings. Now this property is completely owned by us and is only for leasing purpose. The construction was completed on our own fund and no purchaser's fund used and hence no separate account maintained too. There is no liability against the project.



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