
PROJECT REPORT – PHASE - 1

RESIDENTIAL PLOTTED
COLONY IN SECTOR 70
FARIDABAD

Ferrous Township Pvt Ltd

1. INTRODUCTION

Ferrous Township Pvt Ltd is a Private Limited Company incorporated on 26-09-1988 by Directors Sh. Surender Seth and Mr Ashish Seth to develop and setting up an Residential Plotted Colony at Opp. Industrial Model Town (IMT), Sector-70, Faridabad, Haryana spread over land measuring 102.194 acres over total 219129 Sq. Yds such land has already been acquired prior to December 2011.

The company obtained Licence No 5 of 2012 dated 24th January 2012 from DTCP Haryana on an area admeasuring 102.194 acres falling in the revenue estates of Village Sihi and Mujheri Tehsil Ballabgarh Distt Faridabad. The licence has been renewed by DTCP Haryana upto 23rd January 2025.

The Company has initiated development of a Residential Plotted Colony in the revenue estate of village Sihi and village Mujheri forming part of Sector-70 Faridabad. The said location is chosen since it is opposite Industrial Model Town (IMT), Faridabad wherein 2600 different types of industrial establishments are likely to come up.

2. Location

The land under licence is located in residential sector 70 Faridabad which is situated on the east of Agra canal abutting on the northern boundary of IMT Faridabad. This project land is approachable through existing 200 Feet wide 4 lane Bye Pass Road through Tigaon road – road constructed on eastern bank of Agra canal and also through the IMT sector road between sector 69 and 70 Faridabad.

3.1 INTRODUCTION

3.2 DIRECTORS

The Board of Directors of the Company consists of following Directors:

Sr. No.	Name of Director	Designation
1.	Mr. Surender Seth	Director
2.	Mr. Ashish Seth	Director
3.	Mr. Dharam Veer Jain	Director
4.	Mr. Surender Kumar Goyal	Director
5	Mr. Maswood Qamar	Director
6.	Mr. Parmod Kumar Gupta	Director

3.3 Profile of Promoters

S.No	Name of Director	Age	Brief Profile
1	Surender Seth	76 Yrs	Mr Surender Seth is having more than 45 years of experience of running manufacturing units under Ferrous group and in real estate sector for more than a decade.
2	Ashish Seth	53 Yrs	Mr Ashish Seth is having more than 20 years of experience of running manufacturing units and taking care of operations, financial and legal matter of the group. He is having more than 10 years of experience in real estate sector
3	Surender Kumar Goyal	43 Yrs	Mr Surender Kumar Goyal is an MBA by profession and an marketing wizard worked with renowned real estate company M/s Omaxe Ltd for more than 20 years.
4	Dharam Veer Jain	55 Yrs	Mr Dharam Veer Jain is a qualified Chartered Accountant and Company Secretary by profession and has industry experience of more than 30 years in various public and private limited companies as Finance and Operations head

5	Mr Maswood Qamar	57	Mr Maswood Qamar is Commerce Graduate and having more than 20 years of experience in Accounting and office management in the industry.
6	Mr. Parmod Kumar Gupta	60	Mr. Parmod Kumar Gupta is having more than 20 years experience in development of Real Estate projects. He has been partner in projects namely Crown Plaza Commercial complex, Green valley residential project, Paras Apartments Group housing project, RPS Sawana, Omaxe World Street, Aagman Phase 1&2 and the Ferrous Township Pvt. Ltd.

4. ABOUT THE PROJECT

4.1. Physical Details

As per approved layout plan of the colony, bearing Drawing No DG,TCP-3413 dated 7.9.2012, the project area is 102.194 acres. Although license no. 5 of 2012 was granted by DTCP Haryana on the basis of partition of land approved by the competent authority yet the co-owners namely DD Motors and Chandra Auto raised objections to the partition proceedings subsequently and filed complaints in various courts with the motive to create hurdle in implementation of project in accordance with the license so granted by the competent authority. The litigations have not yet been finally decided therefore HARERA, Panchkula did not register the project for the entire land and kept the registration application pending Sine-Die. Since the project has already been delayed too much therefore it has been proposed by the developer to implement in two phases i.e. Phase 1 and Phase 2. In Phase 1 the area has been included which is not a part of any litigation and Phase 2 comprises the area which is under litigation. The second phase will be developed only after getting settled all disputes related to this land. Therefore the developer has decided to apply for registration of Phase 1 area with HARERA, Panchkula. The details of different land uses under Phase 1 are as under

Land Utilization under Phase -1 of Ferrous Megapolis City Sector -70 Faridabad - License No.5 of 2012					
S.no.	Description	No.s	Area in sq.m.	Area in Acre	Remarks
1	Plotted Area	398	101442.00	25.07	

2	EWS	54	2257.20	0.56	
3	Nursing Home	2	2775.60	0.69	
4	Commercial	1	8296.06	2.05	
5	Nursery School	2	1618.74	0.40	
6	Primary School	1	4168.27	1.03	
7	High School	1	20234.30	5.00	
8	Dispensary	1	5058.58	1.25	
9	Community Centre	1	8093.72	2.00	
10	Sub Post office	1	40.00	0.01	
11	Creche	1	809.37	0.20	
12	Taxi Stand	1	2023.43	0.50	
13	Incidental Green	15	8526.73	2.11	
14	Organized Green Park 2&4	2	5423.04	1.34	
15	STP	1	1618.74	0.40	
16	Area under sector road	1	40347.19	9.97	
17	Road	1	67441.00	16.66	
	Total Area		280173.98	69.23	

Details of Plots is as under

S.No	Category of Plots	No of Plots	Booked/ Sold	Stage of handing over of Possession
1	Upto 174.74 Sq.Mtr.	50	29	20 th January 2025
2	244.14 Sq Mtr.	194	87	20 th January 2025
3	349.49 Sq. Mtr.	102	30	20 th January 2025
4	Above 349.49 Sq.Mtr.	47	14	20 th January 2025
5	EWS Plots	181	170	Already transferred to Housing Board Haryana on 27 th September 2013
	Total	574	330	

4.2 Development Program

It is estimated that the service plans and estimates prepared by the consultant amounting to Rs 43.47 crores have been submitted with HSVP on 26th November 2021 which are in the process of final approval. It is estimated that by the next month the service plans and estimated will be recommended by HSVP and submitted to DTCP Haryana for final approval. It is assumed that the same shall be approved by the DTCP Haryana by last week of December 2022.

On receipt of approval of service plans and estimates by December'22 after completing the necessary formalities for issue of work order, the development works will be started in the first week of January 2023.

As per schedule of completion of internal development works prepared by engineering wing of the company it is estimated that all development works in the project in accordance with approved service plans and estimates will be completed within 6 quarters i.e latest by September 2024.

After completion of all development works an application for grant of completion certificate will be submitted in the office of DTCP Haryana in the first week of October 2024. It is presumed that within a period of 3 months from the date of submission of above application, the completion certificate will be issued by DTCP Haryana by 1st Week of January 2025. On receipt of completion certificate, the offer of possession of plots will be sent to the allottees by the end of January 2025.

5. Cost of Project

The breakup of the Cost of Project is as under

S. No	Particulars	Amount (Rs. In lacs)
1	Land Cost	10,573.00
2	Govt Dues (Scrutiny Fees, Conversion Charges, Licence Fees, EDC, IDC, extensions Fees and Compounding fees etc)	21,500.00
3	Development Cost	6,200.00
4	Administrative Cost and other costs	2,500.00
	Total	40,773.00

5.1 Financials

5.1.1 Amount spent already

Till date, the company has already sold 264 Nos different size of plots and 2 Community sites (Dispensary and Nursing Home) and have collected 151.36 crores from the allottees during the financial year upto March 2016.

Towards purchase of land and site development and construction of roads and provision of few services and payment of government dues an amount of Rs 177.62 crores has already been spent.

5.1.2 Amount to be spent

Towards completion of balance development works in Phase 1 total amount of Rs 67.61 crores will be required which shall be provided by sale of unsold inventory and saleable community sites. In addition to above, if there are deficient funds, the same shall be provided by Directors/ shareholders from their resources by way of Capital / Unsecured loans.