



**HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.**

Mini Secretariat (2<sup>nd</sup> and 3<sup>rd</sup> Floor), Sector-1, Panchkula.

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**Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 22.08.2022.**

**Item No. 182.21**

**(vii) Promoter : Chhavi Secfin Pvt. Ltd.**

**Project : "Ganga Ruhil Industrial Park" Industrial Plotted Colony on land measuring 13.51 acres situated in Village Lowa Khurd, Tehsil Bahadurgarh, Distt. Jhajjar.**

**Temp ID: RERA-PKL-1098-2022**

**Present: Ms. Navneet, Learned counsel for promoter.**

1. This application is for development of an industrial plotted colony on an area measuring 13.512 acres. As per schedule of land attached with license No. 94 of 2022, 65K-5M land is owned by M/s Chhavi Secfin Pvt. Ltd. and 42K-17M land is owned by an individual Sh. Bharat Gupta. The application has been examined by Authority. Following observations are made:-

- i) Collaboration Agreement has been executed between both the landowning parties but it has not been specified, whether it will be a revenue sharing modal or the landowner Bharat Gupta will be allotted developed plots by the promoter. The legal arrangement in regard to exchange of consideration between the parties should be disclosed to the Authority by way of supplementary registered collaboration agreement.
- ii) The Collaboration agreement as well as Power of Attorney are registered but these are not made specifically irrevocable. Further, both the documents do not confer all powers upon the promoters/applicants to develop colony, to sell plots and to execute conveyance deeds in favour of allottees. Collaboration Agreement as well as Power of Attorney should be amended to this effect.





- iii) In the balance sheet long term borrowing of Rs. 1.64 crores have been shown against applicant/promoters, and it has not been specified whether assets of the project have been hypothecated against said long term loan. It should be clarified.
- v) UDIN of Chartered Accountant has not been shown nor the certificate issued by Chartered Accountant uploaded on line.
- vi) Colony appears to be being set up in agriculture/rural zone of district Jhajjar. To verify, location of the colony should be shown on the development plan of the area.
- vii) At Page-7 of REP-I, total area of project has been overwritten with pen. It should be corrected in online proforma accordingly.
2. Adjourned to 05.09.2022.

True copy



Executive Director,  
HRERA, Panchkula



*Handwritten signature*  
30/8/22

LA (Shublam)

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