



**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 06.09.2022.**

**Item No. 183.24**

(xvii) 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: Sh. Kamaljeet Dahiya, Learned counsel for promoter.

1. When the matter was last heard on 22.08.2022, following observations had been 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. The Applicant/promoter vide reply dated 31.08.2022, has informed that a registered and irrevocable supplementary collaboration agreement conferring all powers to market, sell and develop the plots along with powers to execute conveyance deeds has been submitted. Upon examination, the same is found to be in order however as per the policy of this Authority, a registered and irrevocable General Power of Attorney conferring all these powers is also required. The same be submitted.

3. The promoter has also stated that long term borrowings of Rs. 1.64 crores are not related to Industrial Project for which promoter has filed their application for registration.

4. Further, it has been agreed between both the parties that developer shall allot 6 no. plots measuring about 6,780 sq. mtr. or proportionate market value in rupees in favour of owners after getting all the development work executed at the project site.

5. Authority observes that plots which will be allotted to Sh. Bharat Gupta should be earmarked on layout plan. These plots cannot be put up for sale by the promoter.

6. Adjourned to 19.09.2022 for submitting of above information.

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.



LA (Shubham)  
Shubham  
Walia  
12/9/22