



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

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

Telephone No: 0172-2584232, 2585232

E-mail: officer.rera.hry@gmail.com, hrerapl-hry@gov.in

Website: www.haryanarera.gov.in

Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 20.02.2023.

Item No. 200.24

(vi) **Promoter : DCM Limited.**

Project : "Gulmohar Park" - Affordable Residential Plotted Colony under DDJAY-2016 on land measuring 67.725 acres situated in the revenue estate of village Bir Hisar, Sector-23, Hisar.

Temp ID: RERA-PKL-1166-2022

Present: Sh. Rakesh Jain on behalf of applicant-promoter

1. This application is for registration of an affordable residential plotted colony being developed on land measuring 67.725 acres situated in the revenue estate of village Bir Hisar, Sector-23, Hisar. License No. 179 of 2022 dated 07.11.2022 valid upto 06.11.2027 has been granted by Town and Country Planning Department for development of the said colony. License has been granted to DCM Limited in joint development agreement with GCD Prime.
2. Authority vide its orders dated 12.12.2022 had conveyed certain deficiencies.
3. The Promoter vide letter dated 10th Feb, 2023 has complied with the following / informed the following:
 - (a) A total registration fee of Rs. 15, 51,500/- has been deposited by way of two DDs dated 24.11.2022 and 03.12.2022 drawn upon HDFC Bank Limited for Rs. 8,20,000/- and Rs. 7,31,000 respectively. It is also submitted that the calculation of FAR of the commercial component is based on the assumption of 1.5 FAR.



A revised duly executed and notarized REP-II detailing the date of completion of the Project as 31 December 2025 has been enclosed.

It is further submitted that DCM Ltd is the owner of the Project land as well as licensee (Jointly with GCD Prime) of the said land and in order to comply with the requirement to designate one party as Promoter in RERA registration, it is proposed to name DCM Ltd. as Promoter in the RERA Registration in its capacity as land owner and licensee (jointly with GCD Prime) of the Project land.

A relevant CA Certificate in respect of financial status of DCM Limited, with regard to outstanding dues of banks/ financial institutions and/ or statutory liabilities pending for payment in financial years 2019-20, 2020-21, 2021-22 and as on 30 September 2022 is enclosed.

With regard to encumbrances appearing in the financial statements of DCM Limited it has been submitted that:

In the past, DCM Limited had availed cash credit/ term loan facilities from its bankers viz. SBI, ICICI Bank Ltd. and HDFC Bank Ltd. for its engineering business undertaking, namely, DCM Engineering Products situated in Punjab;

Due to continued situation of labour unrest, DCM Limited was forced to declare lockout of the operation of said engineering business undertaking with effect from 22 October 2019. Due to the said lockout, the liquidity of DCM Limited was significantly curtailed. As a result, there was delay/ default in payment of dues of the said Bankers;

The said cash credit/ term loan facilities of DCM Engineering Product was secured by way of charged/ mortgaged on the immovable/ movable assets of the said engineering business undertaking;

However, the dues of the said Bankers have already been settled by DCM Limited as on 30 September 2022 as per the status given in CA Certificate dated 27.12.2022. The said bankers have issued no dues certificate and released their charge on the securities for which cancellation of charge have already been filed with the registrar of companies as mentioned in said CA Certificate dated 27.12.2022.

The cash credit/ term loans availed from the said bankers were secured by assets of engineering business undertaking. They confirmed that Project Land parcel admeasuring

67.275 on which Project is proposed to be developed under license No. 179 of 2022 dated 07 November 2022 has always been free from encumbrance and never been offered as security for any financial assistance procured by DCM Limited or its affiliates.

(vi) The dues of the said bankers have already been settled by DCM Limited as on 30 September, 2022 and the said bankers have issued no dues certificate and filed necessary documents evidencing release of charge.

However, the following observations still remain.

4. The authority after considering the reply dated 10th February, 2023 observes that the following certificate/ undertaking to given by DCM Ltd:
 - i. CA certificate of M/s DCM Limited in the format prescribed by the Authority as at Annexure A.
 - ii. An undertaking that DCM Limited shall be responsible for all compliances under the RERA Act, 2016/ Rules 2017.
5. Adjourned to 06.03.2023.

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.



2/2/23

(over)