



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd 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 09.10.2023.

Item No. 229.38

(vii) Promoter : PSG Propbuild LLP.

Project : "Prosperity Homes" an Affordable Group Housing Colony on land measuring 6.343 acres situated in the revenue estate of Village Budena, Sector-86, Faridabad, Haryana.

Temp ID : RERA-PKL-1340-2023

1. The Authority vide its orders dated 26.09.2023 had conveyed the following deficiencies:-

- (i) Balance Sheet for the year 2022-23 has not been submitted.
- (ii) LC-IV and Bilateral Agreement has not been submitted.
- (iii) As per the CA certificate dated 16.09.2023 there is a financial liability of Rs.35.00 crores from CSL Finance Limited sanctioned on 14.07.2023. However, as per the no objection letter dated 18.09.2023 from CSL Finance Limited, outstanding loan facility is Rs. 10 crores only.
- (iv) As per the no objection letter dated 18.09.2023, promoter has created one of the security interest by way of Equitable Mortgage and Hypothecated the receivables arising over the project land parcel admeasuring 6.343 acres. However, as per REP-II dated 15.09.2023 the promoter has declared that the project land is "free from all encumbrances".

2. The applicant/promoter vide reply dated 26.09.2023 has submitted LC-IV and Bilateral Agreement and Fresh REP-II dated 26.09.2023 declaring "that the said land is encumbrances with CSL Finance Limited" which is in order.

3. The promoter has also submitted sanction letter of loan of Rs. 35 crores from CSL Finance Limited.



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4. The promoter vide reply dated 06.10.2023 has clarified that “an amount of Rs. 10.00 crores availed till date of the submission of the application”.

5. The promoter vide reply dated 09.10.2023 has submitted the audited balance sheet for financial year 2022-23 which is in order.

6. After consideration of the above documents, the Authority decides to register the project subject to the following conditions that:

- (i) Promoter shall also submit a copy of NOC/Clearance as per provisions of notification dated 14.09.2006 issued by MOEF, Govt. of India (if applicable) before execution of development works at site.
- (ii) Promoter shall submit a copy of service plans estimates to the Authority immediately after their approval by Town & Country Planning Department.
- (iii) The promoter shall submit the details of the escrow bank account (where 70% of the amount received from the allottees shall be deposited) within a period of 15 days from the issuance of this registration certificate, till which time no plots shall be sold. No escrow account shall be subsequently changed by the promoter without the permission of the Authority.

7. Disposed of. File be consigned to record room after issuance of registration certificate.



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.

13/10/23.
A/Ravneet)