



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 31.01.2024.

Item No. 240.30

(viii) Promoter: M/s Arduous Hospitality LLP.

Project : "M.I.T Dulhera" an Industrial Plotted Colony on land measuring 19.606 Acres situated in the revenue estate of Village Dulhera, Tehsil Bahadurgarh, Jhajjar.

Temp ID : RERA-PKL-1393-2023

Present: CA Bhunesh Gupta through video conferencing.

1. When this matter was last heard on 10.01.2024, following deficiencies were conveyed:-

- i. The balance sheet for FY 2022-23 shows long term borrowings of Rs 7.77 Crores and assets of Rs 7.56 Crores. The Bank/Institute through which these long term borrowings have been obtained may be indicated along with the conditions of such borrowings. It may also be informed if these borrowings have been obtained by mortgaging the project land.
- ii. The balance sheet also shows a short term advance of Rs. 25.83 Lakhs. The agency/individual to whom these short term advances have been made be indicated along with the conditions of such advance.
- iii. The statement of profit and Loss accounts for the year 2022-23 shows a revenue of 3.50 crores from operations. The sources of such revenue may be indicated.
- iv. The promoter should also submit Income Tax statements of the last 5 years. Bank statement of the accounts being maintained for the financial year 2022-23 and from 1st April 2023 till 31st December 2023 alongwith KYC number.
- v. The promoter should also file a statement explaining the financial capacity to develop the colony.



2. Now, Applicant/promoter vide reply dated 18.01.2024 has complied with the above observations, however, on examination of documents submitted by the promoter, Authority further observes that:-

- a. The Promoter has submitted ITR of the LLP. However, ITRs of the partners have not been submitted. The same be submitted.
 - b. As per statement of accounts submitted by the promoter, there is a cash inflow amounting to Rs 44 Lakhs and Rs 1.5 Lakhs from Sh. Ashwani Malik, Arduous Hospitality LLP in the Bank Account of Arduous Hospitality LLP on 06.04.2023. Thereafter, an amount of Rs 45,50,000 was withdrawn by the Director, Nitin Gupta on 06.04.2023 itself and on 10.05.2023, an another amount of Rs 75,00,000/- was withdrawn by Nitin Gupta. On 11.05.2023, Sh. Nitin Gupta deposited an amount of Rs 13,00,000/-. The how does that amounts to the deposit of the LLP. The promoter shall explain this inflow and outflow of cash deposits and withdrawals.
3. Applicant/promoter should comply with the above mentioned observations before the next date of hearing. Adjourned to 27.03.2024.



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13/2/24

True copy

Handwritten signature

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)