



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 24.04.2024.

Item No. 250.49

(xii) Promoter: MAA BHAGWATI ASSOCIATES.

Project : "Gokul Dham" an Affordable Residential Plotted Colony (under DDJAY-2016) to be developed over land measuring 36.612 acres situated in Sector- 1, Hansi.

Temp ID : RERA-PKL-1420-2024

Present: Sh. Kulbir Singh (Partner) and Sh. Rajpal Yadav (Partner).

1. This application is for registration of a project namely "GOKUL DHAM" an Affordable Residential Plotted Colony (under DDJAY-2016) on land measuring 36.612 acres situated in Sector-1, Hansi, Hisar. License No.204 of 2023 dated 09.10.2023 has been granted by Town and Country Planning Department which is valid upto 08.10.2028.

The Promoter is a Partnership Firm which consists of the following partners – i. Sh. Ravi Kant ,ii. Sh. Suresh Kumar Garg, iii. Sh. Vishnu, iv. Sh. Hari Om Singh, v. Kulpratap Infra Projects (OPC) Private Limited through its Director Kulbir Singh, vi. Ajay Singh Yadav, vii. Sh. Rahul Yadav, viii. Sh. Mukesh Kumar Mittal.

2. The application for registration was examined and following deficiencies were conveyed vide letter dated 22.04.2024 :-

- i. Non Default Certificate from C.A is not in the prescribed format.
- ii. Balance Sheet of last 3 years is not submitted .
- iii. All the collaboration agreements submitted are revocable with prior permission of DTCP.
- iv. Form REP-I Part C, the cost of land is mentioned as zero.



- v. The Promoter should provide number/area of sale deeds executed with the land owners of the licensed land as on date.
 - vi. The Promoter should provide projected cash flows for the next 2 years.
 - vii. Promoter should submit a brief note stating its financial/ professional/technical capacity to develop this project.
 - viii. Promoter should submit statement regarding the income of the promoter and Income Tax Returns for the last three years .(Only the front page and acknowledgement)
 - ix. Details of unsecured loans given by the partners of the firm.
3. The promoter vide letter dated 23.04.24 has submitted the following:
- i. Non Default Certificate from C.A. dated 19.03.24.
 - ii. Balance Sheet for the year 2022-2023 as Promoter firm was incorporated in December 2022.
 - iii. The clause of the collaboration agreement itself defines the collaboration irrevocable and unchangeable. It can only be changed with the prior permission of the licensing Authority and not itself by the parties. The collaboration agreement is already vetted by the DTCP legal department.
 - iv. As per the terms of collaboration agreements the share of the developed land will be given to the land owners and no land cost will be given to the land owners, that is why land cost is mentioned as Zero in REP-I Part C. Total land of the project is under the collaboration agreement.
 - v. The Promoter is not purchasing any land of the project from the land owners. The Project will be developed as per the terms of collaboration agreements. The promoter had applied for getting the transfer permission for the part area of the project in DTCP, now the landowners have submitted withdrawal request in DTCP. Revised Affidavits stating share of landowners is enclosed.
 - vi. The Promoter will develop the project with the contribution of the partners and when the sale will start, the sale consideration amount will be used according to the RERA Rules. Copy of Partners Net Worth Certificates have been enclosed.
 - vii. For the financial capacity, Net Worth Certificate of the partners is submitted. For Technical Capacity, the Promoter has hired technical staff- Architect and Engineers for proper development of the Colony. Copy of appointment letter enclosed.
 - viii. Copy of Income Tax Return for the A.Y 2023-2024 submitted.
 - ix. Details and statements of unsecured loans given by the partners of the firm.



4. After examining the reply, the Authority is of the view that the promoter has complied with the observations at serial no.(v) and (viii).The Authority observed that :-

- i. Non Default Certificate from C.A is still not in the prescribed format.
- ii. Balance Sheet for the year 2022-2023 is not certified by the C.A.
- iii. All the collaboration agreements submitted are revocable with prior permission of DTCP.
- iv. Net Worth Certificate of only Sh. Vishnu, Sh. Raj Kumar (who is not even a Partner of the Firm) and Sh. Ajay Singh Yadav is submitted. The Promoter should submit Net Worth Certificate of all the partners of the Firm which should be duly certified by the C.A.
- v. It has been merely stated by the promoter that he has hired technical staff for development of the Colony. No such appointment letters of the professionals have been submitted.
- vi. Group Summary of Capital Accounts (1 April 2023 to 31 March 2024) submitted by the promoter is not certified by the C.A. The Promoter should provide C.A. certified details and statements of unsecured loans given by the partners of the firm.
- vii. In Form REP-I Part C, the cost of land is mentioned as zero.
- viii. The Promoter should provide projected cash flows for the next 2 years.

5. Adjourned to 01.05.2024.



[Handwritten signature]
2/5/24

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 (Kakul)