



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

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

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Subject: Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 05.08.2019.

Item No. 63.14

(v) Promoter : Parsvnath Developers Ltd.

Project : "Parsvnath City Dharuhera" – Residential Plotted Colony on land measuring 116.362 acres in Sector-NH-8, Jaipur Highway, Dharuhera, Rewari.

1. The Authority had passed a detailed order in its meeting held on 24.06.2019, in which inter-alia, reply of the Town and Country Planning was also sought. The department has sought more time for submitting the reply to the observations of the Authority.
2. Shri Bharat Bhushan, Additional Vice President of the promoter company stated regarding the earlier observations of the Authority that the plotted portion of the colony which is 91.31 acres out of 116.46 acres can be taken up separately for completion and handing over plots to the allottees. This, however, shall be possible after approval of the revised demarcation plan by the department. The Town and Country Planning Department may have problems in issuing the revised demarcation because the developer has neither got the license renewed nor have deposited proportionate EDC under the EDC Relief Policy out of the total payable amount.
3. The Authority observes that basic concern of the Authority is that the allottees must get the possession of the plots at the earliest. So far as disputes regarding payable amount towards EDC etc. the same will



remain recoverable from the unsold assets of the project as well as from the other assets of the promoters.

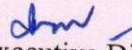
4. The Authority would direct the department to approve revised demarcation plan at the earliest so that the possession of the plotted portion could be handed over to the allottees. The department should express their views in this regard also on the next date of hearing.

5. Decision regarding the apartments and commercial portion of the colony will be taken up on the next date of hearing. The Authority would also consider conducting audit of the accounts of project to understand the amount of money collected and invested in the project. The developers shall submit the summary of the financial details of the project, highlighting therein the amount of money collected from all the allottees and amount of money invested on the infrastructure. Since project land was purchased before obtaining the license, therefore, the cost of the land should not be included in the expenditure. This information should be prepared separately in respect of the plotted, apartments, and commercial portion of the colony. The Authority would expect that the promoter will also submit a plan of action to the Authority for completing remaining development works in the plotted portion of the colony within a period of six months.

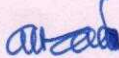
6. Adjourned to 26.08.2019.



True copy


Executive Director,
HRERA, Panchkula

A copy of the above is forwarded to CTP, HRERA Pkl. for information and taking further action in the matter.


13/8/19

LA (Divya)