



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

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Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 04.12.2024.

Item No. 271.03

(vi) Promoter: **Parcela Real Estate Private Limited.**

Project : **"KINGS COURT" - a Group Housing Colony having FAR of 74062.922 sq.mtrs on land measuring 7.2431 acres (forming part of total licensed area measuring 48.038 acres) situated at Village Tikkawali, District Faridabad, Haryana.**

Temp ID : **RERA-PKL-1554-2024**

Present: **Adv. Nitesh Jain, counsel for the promoter.**

1. License No. 34 of 2007 for an area measuring 36.75 acres in favour of M/s Triveni Ferrous Infrastructure (P) Ltd.; License no. 35 of 2007 for an area measuring 3 acres in favour of M/s Sumit S/o Sh. H.C. Mittal and License no. 36 of 2007 for an area measuring 8.288 acres in favour of M/s Triveni Ferrous Infrastructure (P) Ltd. and M/s Ferrous Alloys Forgings (P) Ltd. were granted on 24.01.2007 for the development of a Group Housing Colony on total land measuring 48.038 acres in the revenue estate of Village, Tikkawali, District Faridabad, Haryana. Said licenses have been renewed upto 22.01.2025.
2. Parcela Real Estate Private Limited has been granted permission for change of beneficial interest by DTCP, Haryana vide order dated 16.11.2023.
3. It is pertinent to mention that a complaint dated 22.03.2024 was received on 26.03.2024 from Sh. Kunal Bhatnagar (Secretary PAL Garden Allottee Welfare Association) - against Maximal Infrastructure Pvt. Ltd. and officers of DTCP for fraudulent transfer of beneficial interest in 7.24 acres in license no. 34-36 of 2007 to Parcela Real Estate Pvt. Ltd. where a project called "PAL GARDEN" is being developed by PAL Infrastructure and Developers Pvt. Limited. That PAL is facing insolvency proceedings before Hon'ble NCLT. It has been submitted that Maximal filed applications claiming that it had terminated the



agreement with PAL and PAL has no rights in the project. The Resolution Professional (RP) also filed an application contesting the claim of Maximal which is pending before Hon'ble NCLT. RP also approached DTCP for granting bifurcation of license to PAL. It has further been informed that during the pendency of above proceedings, Maximal in collusion with officers of DTCP fraudulently transferred the beneficial interest in favour of Parcela. The association has filed an application before Hon'ble NCLT challenging the fraudulent transfer. The complainant has requested the Authority to investigate the matter and take action against Maximal, Parcela and officers of DTCP. It has further been requested to ensure status quo over the project and that no further third party rights are created by Parcela or Maximal and the application for registration made by Parcela be kept in abeyance.

Further, letters dated 20.03.2024 and 30.04.2024 have also been received from Sh. Ganga Ram Agarwal (Resolution Professional) intimating about the pendency of insolvency proceedings before Hon'ble NCLT in which moratorium has been imposed and no further 3rd party rights can be created on the said land. Request has been made that no project be registered in favour of Parcela or any other party than Pal Infrastructure. It has been submitted that a large no. of 3rd party rights have been created on this land by Pal Infrastructure and Developers Pvt. Ltd

4. The application of Parcela Real Estate Private Limited for grant of registration was examined and following observations were conveyed to the promoter on 29.11.2024:

- (i) Revalidated building plans have not been submitted.
- (ii) Pages 107 and 108 are not legible.
- (iii) Land utilization table is not as per the land area to be registered.
- (iv) The Resolution professional has informed about the pendency of insolvency proceedings before the NCLT in which moratorium has been imposed and no third party rights can be created on the said land. Promoter to clarify that will he be able to create third party rights on the said land.
- (v) Registration fee/Administrative charges are deficit by ₹8,33,515/-.

5. The promoter vide replies dated 02.12.2024, 03.12.2024 and 04.12.2024 has complied with the deficiencies mentioned at serial no (ii) and (v). With regard to deficiency mentioned at serial no. (i) it has been submitted that the promoter has applied for revalidation of building plans to the office of DTCP on 24.09.2024 and revalidation of building plans be automatically deemed considered from the date the revalidation fees is submitted. The promoter has submitted fresh land utilization table but same is still not in order.



Further with regard to the deficiencies mentioned at serial no. (iv) the promoter has submitted that the present property/asset/land/project is not the asset of M/s PAL Infrastructure & Developers Pvt. Ltd. Ownership of the land in question belongs to Maximal Infrastructure Pvt. Ltd. and not with PAL, license to develop a project on said land is in the name of Maximal whereas change in beneficial interest was granted in favour of Parcela Real Estate Pvt. Ltd. There is no title document of the subject land in the name of PIDPL. Accordingly, moratorium is applicable on the assets of PIDPL and is not applicable over the present land and project.

6. Adv. Nitesh Jain, appearing on behalf of promoter stated that project in question is barred from CIRP proceedings as per orders passed by Hon'ble NCLT in December 2020. He requested that since moratorium is not applicable on said land, registration be granted.

7. On the other hand, Sh. Kunal Bhatnagar, General Secretary (PAL Garden Allottee Welfare Association) appeared through video conference and stated that the matter relating as to whether the present project is part of CIRP proceedings or not was pending before Hon'ble NCLT and Hon'ble NCLT reserved its order in April 2024. He submitted that the entire project has already been sold in the year 2008 and approximately 70-75% of the total amount has been paid by the allottees. The structure of the project is almost complete and if the registration is granted to Parcela, the interest of all the existing allottees would be badly affected.

8. The Authority observes that since some of the deficiencies have still not been complied by the promoter and the matter relating to the inclusion of the project land is still under CIRP proceedings and pending before the Hon'ble NCLT, therefore, the Authority decides to return the present application with a liberty to file afresh after the decision of Hon'ble NCLT. The registration fee earlier deposited will be adjusted after deduction of 5% processing charges. Since the project is not registered with RERA, therefore, the promoter is directed not to advertise, book, sell any unit in the project.

9. **Disposed of.**



True copy

[Signature]
17/12/24

[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 (Ashima)