



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 24.09.2025.

Item No. 300.03

(iii) **Promoter: PARACHUTE BUILDTECH LLP.**

Project : "RISHIKA INDUSTRIAL PARK" Industrial plotted colony on land measuring 20.3125 acres situated in the revenue estate of Village Sewah, District Panipat.

Temp ID : RERA-PKL-1780-2025

Present: Mr. Jyoti Sidana on behalf of promoter.

1. This application is for registration of the project namely; "RISHIKA INDUSTRIAL PARK" bearing Licence No. 80 of 2025 dated 27.05.2025 valid upto 26.05.2030 granted by Town and Country Planning Department for setting up of Industrial plotted colony in favour of Parachute Buildtech LLP; Rritam Dream Builders LLP; Sh. Jitender Kumar; Sh. Sachin Kapoor; Sh. Sanjeev Sarin; Sh. Rakesh Aggarwal in collaboration with Parachute Buildtech LLP .
2. The application was examined and following observations were conveyed to the promoter on 12.09.2025:
 - i. Copies of LC IV and Bilateral agreement have not been submitted.
 - ii. Whether entry of the licence made in revenue record or not?
 - iii. Payment Plan is not submitted.
 - iv. List of professionals engaged by the promoter to execute the development works along with their experience be submitted.
 - v. GPA and collaboration agreement are not submitted.
 - vi. Projected cash flow statements (quarterly) of the proposed project not submitted.
 - vii. Financial and technical *capacity* certificate not submitted.
 - viii. Balance sheet of LLP not submitted.
 - ix. CA certificate be submitted stating that information submitted in A-H proforma is as per books of account.



- x. Share of plots of land owners are not marked on Layout Plan.
- xi. Authorization letter at Page 56 does not have signatures of both partners.
- xii. LLP agreement does not have details of investment made by each partner in L.L.P firm.
- xiii. Net worth certificate also does not have details regarding investment to be made by partner.
- xiv. ITR of LLP are not submitted.

3. The promoter vide reply dated 19.09.2025 and 24.09.2025 has complied with the observations mentioned above and the Authority found the project fit for registration subject to the following special conditions:

- i. Promoter shall submit documents showing entry of license in the revenue record within 30 days of issuance of registration.
- ii. The promoter shall submit the details of the 100% Master Account, 70% Escrow Account and the 30% Free Account within a period of 30 days from the issuance of this registration certificate, till which time no plot shall be sold. The Promoter is also directed to issue a public notice of size 3 x 3 (inches) (in two newspapers including one in Hindi widely circulated in the area) indicating all three accounts i.e., 100%, 70% and 30% account under intimation to the Authority by submitting a copy of the original publication. No RERA account shall be subsequently changed by the promoter without prior permission of the Authority.
- iii. Promoter shall submit a copy of service plans/estimates to the Authority within two weeks after their approval by Town & Country Planning Department.
- iv. 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.
- v. The promoter shall intimate to the Authority before taking any loan/financial assistance from any Bank/Financial Institution against the said registered project.
- vi. No hindrance and disability shall be allowed to occur in the way of the allottees in the event of any dispute between the partners. The Authority retains the power to issue any appropriate orders for protecting interests of the allottees.
- vii. Sh. Arun Kumar Sharma, designated partner shall sign and execute sale deeds/conveyance deeds on behalf of the LLP.
- viii. That Following plots coming to the share of landowner/licencee cannot be put to sale by the promoter, however can be sold by the landowners:

Name of landowner	Plot no.	Area of each plot (sq. yard.)	Total Plots	Total Area (sq. yard.)
Jitender Kumar	1 to 4	508.839	04	2035.536
	8 to 13, 16 to 21	504.638	12	6055.656
	15	504.81	01	504.81



	44A	824.740	01	824.74
	45	824.685	01	824.685
	69, 79 to 80	604.65	03	1813.95
	98	494.883	01	494.883
Sachin Kapoor	48 to 54	604.65	07	4232.55
Rakesh Aggarwal	73 to 78	604.65	06	3627.9
Rritam Dream Builders LLP	82 to 83	604.65	02	1209.3
	93 to 96, 103 to 107	494.883	09	4453.947
	108	554.588	01	554.588
Sanjiv Sarin	32	557.109	01	557.109
	33 to 34	800.299	02	1600.598
		Total	51 Plots	28790.072 Square Yard

That the plot allotted to landowner licensees shall be physically handed over to them after issuance of completion certificate.

- ix. No advertisement/public notice be issued through any medium without affixing the QR code issued by the Authority. The QR code should also be affixed on all the documents forming part of public domain including agreement to sell/allotment letter, pamphlets, brochures or any other literature published by the promoter.
- x. Both the Promoter and landowner/licensee shall comply with the provisions of Section 4(2)(I)(D) of RERA Act, 2016 . The entire amount realized from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank as mentioned in REP-I.

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



True copy

[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.

[Signature]
29/09

LA-Indy

[Signature]
30/9/25