

How did Haryana Government favor DLF?

Following are just some of the instances that have been brought to our notice by people in the last few days. We understand that there are several more instances of favors:

Is there a nexus between DLF and Government of Haryana?

30 acres of land in Gurgaon was supposed to be used for constructing a hospital. Rather than doing that, Government of Haryana issued notifications on December 6, 2006 and March 9, 2007 to allow DLF to use it for SEZ. This was challenged in Punjab and Haryana High Court. The Court reversed Government's decision and passed strictures against Haryana Government. Some excerpts from the said judgment are:

"The aforesaid facts alone are enough to establish the nexus of M/s DLF Ltd with the government to grab the property in question. In fact the subsequent facts of grating necessary approvals for setting up of SEZ etc was an attempt to cover the whole malafide action of respondent no 2 (Govt of Haryana) and the facts noticed above, indicates only to one conclusion i.e. there was a nexus between the government and the respondent nos 4 and 5 (DLF Ltd) to grab the land in question and everything was facilitated to give the same a legal cover.

The oblique motive of acquisition is completely exposed by the stand taken by the respondent state (government of Haryana). It is not understandable as to why the state of Haryana is showering favor on respondent nos 4 and 5 (DLF). In any case, it has been proved that the power of acquisition has been used for a colorable purpose on the pretext of serving a public purpose. Even this court in CWP No 1620 of 2010 has found that the land in question in that case was acquired in the pretext of public purpose with the real object of handing it over to DLF. In the aforesaid judgement, this court also observed that the state and its officers are tilted in showering favors on the DLF."

Robert Vadra was majority shareholder in DLF SEZ Holdings Pvt Ltd.

DLF SEZ Holdings Pvt Ltd was incorporated in 2.2.2007. Next year on 13.10.2008, M/s North India IT Parks Pvt Ltd (Robert Vadra group company) acquired almost 50% of its shareholding (copy attached as Annexure 3). However, in subsequent year in 2009, this was sold back to DLF group. What role did he play in that one year when DLF SEZ was in Mr Vadra's control?

350 acres land given to DLF

Some of the favors given by Haryana Government in this project:

1. International bids were invited for this project. Three parties applied – DLF, Country Heights and Unitech. Financial bids of Unitech and Country Heights were not even opened. They were rejected at technical stage saying that they did not have experience in constructing and maintaining Golf Course. This condition was introduced at the time of evaluating technical bids. Doesn't it raise suspicion whether this was done to reject other parties and to grant this contract to DLF? From news reports, it is understood that the other two bids were much more than DLF's bid. This means that the government suffered a loss by giving it to DLF. (Annexure A)
2. Out of 350 acres, 75.98 acres of land was owned by HUDA and 275 acres of land belonged to HSIIDC. HSIIDC's mandate is to encourage industry in Haryana. It normally uses the land in its possession to carve out land plots for industrial use. HUDA uses its land for residential purposes. However, in this case, they were expected to simply transfer their land to DLF.
3. Out of 275 acres of land with HSIIDC, 91.97 acres of land is forest land covered under Punjab Land Preservation Act (PLPA). SC has ordered that lands covered under PLPA should be treated as forest land and cannot be used for non-

forest purposes. 161.03 acres of land is under Aravali plantation. This also cannot be used for any other purpose. Haryana Government has assumed the responsibility of seeking permissions from all central and state government authorities to facilitate it for DLF. Interestingly, Haryana Government has given all this land to DLF without even getting these permissions.

4. No Environmental Impact Assessment was done. The process is believed to have been started but was cancelled midway.
5. As mentioned above, HUDA had to part with 75.98 acres of land for this project. HUDA's job is to develop residential and commercial plots for the common people. They have done so in the past by developing various sectors in Gurgaon. HUDA had acquired this land a few years back from the farmers of Gurgaon saying that this land would be used for "Public purpose" for various sectors in Gurgaon, constructing roads etc. One of the notifications issued at the time of acquiring land is attached as Annexure 1. However, now this land was being transferred to DLF, not for "public purpose" but for private profit. This was a fraud on those farmers who had sacrificed their land earlier.

Increased FAR for DLF

Gurgaon Manesar Urban Complex Plan 2025 is in operation. However, this is being changed and Plan 2031 is being introduced, though the period of Plan 2025 is not yet over. One of the highlights of the new plan is that in DLF Ph V, the population density has been increased from 250 to 625 persons per hectare. This would mean a very substantial increase in FAR for DLF Phase V. Whereas the density has been increased in many other parts of Gurgaon, however, there hasn't been such a phenomenal increase in density anywhere else. Copy of the relevant map is attached as Annexure 2.

Land acquisition cancelled in Manesar to favor DLF

Land acquisition notices were issued in Manesar. Government was offering Rs 12 lakh per acre. Some small companies, alleged to be the fronts of DLF, started approaching farmers with an offer of Rs 20 lakh per acre. Both these rates are alleged to be much less than the then prevailing market price. Many farmers fell prey and sold their lands. When some farmers were left, the government issued section 9 notice, which is a final notice of acquisition and award. 26th August 2007 was fixed to be the date of award. The balance farmers also fell prey to this distress selling. Once all the land came in possession of these companies at dirt cheap prices, fraudulently, the government, just 2 days before the last day of award, cancelled the land acquisition proceedings and subsequently issued licenses in favor of DLF for a major part of this land for development.

DLF reply – a bunch of lies

1. Unsecured loans – DLF has said that no unsecured loans were ever given. This is far from truth for the following reasons:
 - a. If one looks at 2009-10 balance sheet (copy attached as Annexure 4) of Real Earth Estates Pvt Ltd (Robert Vadra (RV) group company), there is an entry called "Loan from DLF Ltd – Rs 5 crores". This has been declared as an unsecured loan in the return filed by them in Registrar of Companies.
 - b. In the same year, Rs 50 crores has been given by DLF to Sky Light Hospitality Private Ltd (SLH), which is another RV group company. According to DLF, SLH sold its land at Manesar for Rs 58 crores to DLF and Rs 50 crore was an advance paid to SLH. Interestingly, this Manesar land was acquired by SLH just a year back for Rs 15.38 crores. How did the price of this land soar to Rs 58 crores? DLF claims that DLF made an advance payment of Rs 50 crores and took possession of this land in 2008-09 itself. This is completely incorrect. Balance sheet for the year ending 31st March 2011 shows that the advance made by DLF as well as the land at Manesar, both are still in possession of SLH. Is it a normal business practice to give an advance of 90% of the amount of transaction and let it remain with the seller for more than two years

without even bothering to take possession of land? Is it a normal business practice to let this advance remain interest free? DLF itself borrows money from several sources at quite high cost. Interestingly, SLH used this advance to purchase 50% equity in DLF's own hotel (copies of relevant balance sheets are attached as Annexure 5).

- c. SLH received another Rs 10 crores from DLF as "Advance from DLF Ltd (Land account)". This is also interest free. This money was received by SLH in 2008-09 and remained with them for more than 2 years (copies of relevant balance sheets are attached as Annexure 5).
 - d. DLF advanced another loan of Rs 15 crores in 2008-09 to SLH. DLF claims that this was meant as an advance for some property in Faridabad in which, some legal problems were discovered later. After using that money for about a year, SLH returned that money to DLF. DLF did not charge any interest on that. Does that appear to be a normal business practice? (copies of relevant balance sheets are attached as Annexure 5)
 - e. What is the difference between the unsecured loans received by Kanimozhi and Robert Vadra?
2. **Aralias:** In the balance sheet of Sky Light realty (SLR) Pvt Ltd for the year 2009-10, Aralias is shown to have been purchased for Rs 89.41 lakhs. However, in the next year's balance sheet, there is an increase of Rs 8.57 crores in the property at Aralias. Why did that happen? For how much was this property purchased and when was it purchased? A story appeared in Economic Times in March 2011 raising questions about Mr Robert Vadra's properties. Was this amount increased immediately thereafter? DLF in its response has said that Aralias was purchased by Vadra's in 2008 for their personal use and it was transferred to them in the same year. Then how is it that the value of Aralias is shown at Rs 89.41 lakhs in 2009-10 and suddenly it becomes Rs 10.4 crores (including furnitures) in 2010-11. (copies of relevant balance sheets are attached as Annexure 6)
 3. **Magnolias:** DLF has said that Magnolias were sold at Rs 10000 psf to Sky Light Group. At that rate, the cost of each Magnolia flat comes to Rs 5 crores. But in the balance sheet for the year 2009-10 for SLR Pvt Ltd, it is clearly mentioned in Current assets – "DLF Ltd 7 flats Magnolias – Rs 5.232 crores". Did Vadra's file a wrong balance sheet with Registrar of Companies? (copies of relevant balance sheets are attached as Annexure 7)

What ought to be done?

White paper on relations between Haryana Government and DLF

The above transactions are just a few instances. We understand that Government of Haryana has showered immense benefits on DLF group. Therefore, we demand that a white paper should be prepared by the Government of Haryana listing all the favors done by Haryana government to DLF group. White paper should contain the following things:

1. Land released in favour of DLF companies by Haryana Government.
2. Panchayat land transferred to DLF companies.
3. Government / HSIIDC land transferred to DLF companies.
4. Increased FAR granted to DLF companies
5. Change in Land Use permissions granted to DLF companies

A white paper on the above would show that the transactions between DLF and Robert Vadra is not a transaction between two friends, but a consideration for the favours showered upon DLF by the Haryana Government.

Is Sh Robert Vadra guilty of corrupt practices?

The UPA government has been in power at the centre since 2004 and the Indian National Congress has been in power in many states including Haryana, Delhi, Rajasthan and many others. Naturally Robert Vadra has to be regarded as a highly connected and influential person.

Section 9 of the Prevention of Corruption Act, 1988 provides as follows -:

"Whoever accepts... from any person... any gratification whatever, as a motive or reward for inducing, by the exercise of personal influence, any public servant whether named or otherwise.... to show favour to any person... shall be punishable with imprisonment for a term which shall be not less than six months but which may extend to five years and shall also be liable to fine."

So when a person gives any benefit to another and he accepts the same, and the intention behind the giving is to utilize the influence of the other, it would constitute an offence.

Nobody gives a benefit which has a value of hundreds of crores without expecting any advantage in return. One can easily imagine what kind of advantage one could expect from a politically influential person like Robert Vadra.

This is common sense and this has been built into the law in Section 114 of the Evidence Act in the following terms -:

"The Court may presume the existence of any fact which it thinks likely to have happened, regard being had to the common course of natural events, human conduct and public and private business, in their relation to the facts of the particular case."

So a court of law could presume that such enormous benefit given to Vadra, could only be with the intention to use his influence on various government functionaries. A solid case under Section 9 of the Prevention of Corruption Act is clearly made out.

A fit case for detailed income tax scrutiny

This is a fit case for a detailed scrutiny under Income Tax Act. But would any income tax officer have the courage to do that when the finance minister himself has given clean chit to him. Therefore we demand the formation of SIT to investigate this matter.

But would any of the above action be taken by any of the governments?

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हरियाणा राज्य औद्योगिक
एवं संरचना विकास
निगम लिमिटेड



Annexure A
Haryana State Industrial and
Infrastructure Development
Corporation Ltd.

(A State Government Undertaking)

	completed on this project till date?	-do-
13.	Provide details of construction work completed.	-do-
14.	When the tender was floated first time and second time for this project by HSI IDC?	1st time on 15.1.2009 2 nd time on 19.7.2009
15.	Why was tender cancelled first time?	Only one bid received.
16.	What changes were made in the tender document about the project and qualifications of the bidder when it was floated second time that were different from first time?	Details enclosed as per Annexure-I.
17.	How many bids were received for this project when tender was floated second time?	Three
18.	Name of companies who bid for the project when its was floated second time.	1. M/s DLF Limited 2. M/s Unitech Ltd. 3. M/s Rajarhat IT Park Ltd. (in consortium)
19.	How much price they quoted respectively?	Financial Bid of only technically qualified bidder was opened.
20.	On which specific reasons other bidders were disqualified (separately for each disqualified bidder)?	Enclosed as Annexure-II.
21.	What was the highest bid received and from which company?	@ Rs.12000/- per sq. mtr. from M/s DLF Limited.
22.	Did HSI IDC changed/alterd or added any terms and conditions regarding this project after the final date of receiving the bids during flotation tender during second time?	Yes
23.	If yes to above questions, what terms & conditions were added or changed after last day of receiving bids?	1) Interest on the 75% amount to be paid from the date the requisite approval from the competent authority for use of land under restrictions is received. 2) It was also clarified that additional FAR for the area under Golf Course to be used for residential purpose (this usage was not defined under the original/revised advertisement).
24.	What will be the usage pattern of the land of this project for Residential, Commercial, Golf Course, Roads etc. in acres?	Residential - 38.47 acres Commercial - 19.24 acres Sport Complex & Related - 20 acres Golf Course - Balance land subject to requisite approval.

HSI IDC - your partner in progress

पंजीकृत कार्यालय : नं. सी. 13-14, सेक्टर-6, पंचकुला-134 109

REGD. OFFICE : NO. C. 13-14, SECTOR-6, PANCHKULA, TEL.: 2590481-83, FAX : 91(172) 2590474 E-MAIL : info@hsiidc.org WEBSITE : www.hsiidc.org
NEW DELHI OFFICE : TEL : 23347680-81-82, FAX : 91(11) 23347688 E-MAIL : hsiidc@vsnl.net

Information under RTI:

Annexure-II

1. **The Bid submitted by M/s Country Height Holdings Berhad, Malaysia, M/s Country Heights Pecanwood Golf & Country Club (Pty) Limited and Rajarhat IT Parks Limited:**

The bid was non-responsive and was rejected on the basis of the lead member not fulfilling the net-worth criteria and the technical member not having the requisite financial eligibility and not having submitted the documentary proof of having developed and operated a golf course.

EF

2. **The bid submitted by M/s Unitech Limited and Golden Green Golf Resorts Limited (GGRL):**

The bid was non-responsive and was rejected on the premise of the technical member not fulfilling the eligibility criteria both with respect to establishment and operation of the specified golf course facility and its financial strength.

The representatives of both the bidders were apprised of the decision, which was not contested or objected to by the said bidders.

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Annexure 1

Annexure 1

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HARYANA GOVERNMENT

URBAN ESTATES DEPARTMENT

NOTIFICATION.

The 29-8-98

No.LAG(G)-98/ 496.

:-Whereas it appears to the Governor of Haryana that land described in the specification below is required for the public purpose namely for the development and utilization of land for sector road between sector-42-54 and Sector 43-53 along with land ~~with~~ under nallah Creek along the above sector road at Gurgaon as shown in the development plan under the Haryana Urban Development Authority Act, 1977 by the Haryana Urban Development Authority in the area of village Wazirabad, H.B.No. 75 Tehsil and District Gurgaon.

And whereas in pursuance of the provisions of section 14 of the said Act, the Governor of Haryana is satisfied that the said land is required for the aforesaid purpose, it is hereby notified that the said land described in the specification below is likely to be required for the aforesaid purpose and the Land Acquisition Collector, Urban Estates, Haryana, Sector-17, Gurgaon shall cause public notice of the substance of this notification to be given at convenient places in the locality.

This notification is made under the provisions of section-4 of the Land Acquisition Act, 1894 for the information of all to whom it may concern.

In exercise of the powers conferred by the aforesaid section, the Governor of Haryana hereby authorises the officers, with their servants and workmen, for the time being engaged in the undertaking to enter upon and survey the land in the locality and to do all other acts required or permitted by that section.

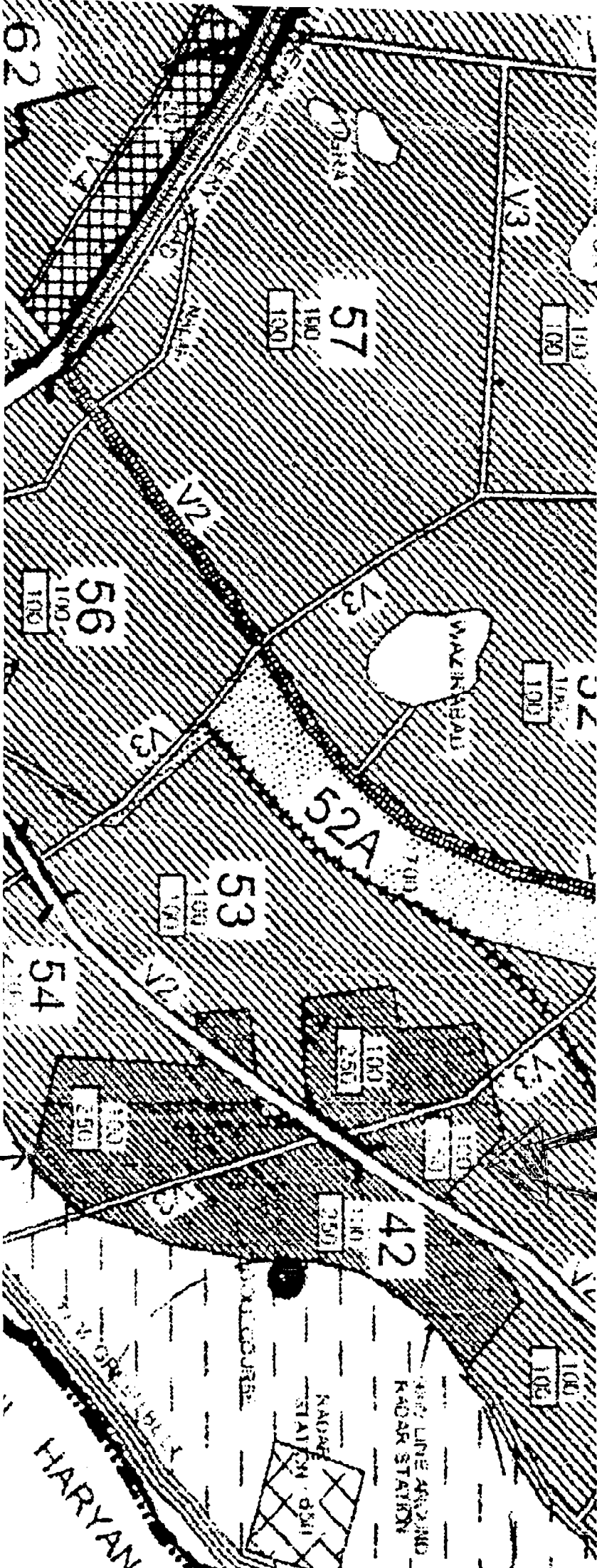
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contd.....2...

Annexure 2

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Population density
= 250 Persons Per
Hectare

DLF Phase IV

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ANNEXURE 3

NORTH INDIA IT PARKS PVT. LTD
268 SUKHDEV VIHAR, NEW DELHI-110025
SCHEDULES FARMING PART OF BALANCE SHEET AS ON 31.03.2009

Schedule 'A'

AUTHORISED CAPITAL

250000 Equity Shares of Rs. 10/- each

Amount (Rs.)

2500000.00

ISSUED, SUBSCRIBED & FULLY PAID UP:

250000 Equity Shares of Rs. 10/- each

2,500,000.00

Schedule 'B'

INVESTMENTS

Shares In DLF SEZ Holding Ltd

250,000.00

Total

250,000.00

Schedule 'C'

CURRENT ASSETS, LOANS AND ADVANCES

CURRENT ASSETS

Cash in Hand

Bank Accounts--Corporation Bank

-- Std Chartered Bank

Deposits(FDRs)

Interest Accrued

93,846.00

196,615.61

204,750.00

290,461.61

1,800,000.00

10,025.11

2,305,236.72

Total (A)

LOANS AND ADVANCES

Advance Tax A.Y 2009-10

6,154.00

TDS on FDR no.52130233672

TDS on FDR no.52130236205

TDS on FDR no.52130241012

TDS on FDR No. 52130248092

TDS on FDR No. 52130262699

TDS on FDR No. 52130260130

3,672.03

2,480.66

3,886.84

2,736.70

2,937.31

2,346.54

18,060.08

Total (B)

Total (A+B)

24,214.08

2,329,450.80

Schedule 'D'

CURRENT LIABILITIES

Loan From ARTEX

Audit Fee Payable

Provision for Income Tax

64,950.00

1,500.00

22,149.00

Total

88,599.00

For North India IT Parks Pvt. Ltd.

(Signature)
 (Director)

(Signature)
 Mameen Vadra

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Annexure 4

REAL EARTH ESTATES PVT LTD
268, SUKHDEV VIHAR, NEW DELHI-110025

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.3.2010

	As on 31.03.2010 Amount (Rs.)	As on 31.03.2009 Amount (Rs.)
Schedule "A"		
AUTHORISED CAPITAL		
500000 Equity Shares of Rs. 10/- each	50,000,000.00	50,000,000.00
ISSUED, SUBSCRIBED & FULLY PAID UP:		
100000 Equity Shares of Rs. 10/- each	1,000,000.00	1,000,000.00
Schedule "B"		
Loans and Advances		
Loan from Artex	1,500,000.00	-
Loan from Blue Breeze Trading Pvt Ltd	8,950,000.00	-
Loan from Sky Light Hospitality Pvt Ltd	20,000,000.00	-
Loan from DLF Ltd	50,000,000.00	-
TOTAL	80,450,000.00	NIL

unsecured.

Schedule "C"
FIXED ASSETS

Land in (BHM) Haayatpur Gurgaon	30,000,000.00	-
Land in Bikaner-2	914,000.00	-
Land in Hassanpur-2	2,110,200.00	-
Land in Hassanpur-3	2,112,700.00	-
Land in Hassanpur-1	3,384,400.00	-
Land in Mewat	8,771,800.00	-
Land in Mewat-1	770,200.00	-
Land in Bikaner	1,089,180.00	-
Land in Bikaner-1	9,577,710.00	-
Plot at GK-II, New Delhi	12,190,000.00	-
TOTAL	70,930,170.00	NIL

Maureen Vadra
MAUREEN VADRA
DIRECTOR



ROBERT VADRA
DIRECTOR

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Annexure 5 (Gully)

SKY LIGHT HOSPITALITY PRIVATE LIMITED
268, SUKHDEV VIHAR, NEW DELHI-110025
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.03.2010

SHARE CAPITAL AS ON 31.03.2010			Schedule "A"
PARTICULARS	As on 31.03.2010	As on 31.03.2009	
AUTHORISED CAPITAL			
50000 Equity Shares of Rs. 10/- each	500,000.00	500,000.00	
ISSUED, SUBSCRIBED & FULLY PAID UP:			
50000 Equity Shares of Rs. 10/- each	500,000.00	500,000.00	
TOTAL IN RS.	500,000.00	500,000.00	

FIXED ASSETS AS ON 31.03.2010			Schedule "B"
PARTICULARS	As on 31.03.2010	As on 31.03.2009	
FIXED ASSETS			
Land at Manesar	153,844,500.00	153,844,500.00	
Land at Bikaner	7,956,530.00		
TOTAL IN RS.	161,801,030.00	153,844,500.00	

Maureen Vadra
MAUREEN VADRA
DIRECTOR

Robert Vadra
ROBERT VADRA
DIRECTOR



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Annexure - 5

SKY LIGHT HOSPITALITY PRIVATE LIMITED
 268, SUKHDEV VIHAR, NEW DELHI-110026
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31.03.2010

CURRENT LIABILITIES & PROVISIONS AS ON 31.03.2010		Schedule "E"
PARTICULARS	As on 31.03.2010	As on 31.03.2009
<u>CURRENT LIABILITIES</u>		
Advance against sale of Manesar Land	500,000,000.00	
Advance from DLF Ltd (JV A/c)	-	150,000,000.00
Advance from DLF Ltd(Land A/c)	100,000,000.00	100,000,000.00
Loan From Artex	1,024,380.00	44,524,380.00
Carnival Intercontinental Estates P Ltd	15,500,000.00	15,500,000.00
P Shanta Devi	10,000.00	10,000.00
Salary & Allowances Payable	324,822.00	
<u>PROVISIONS</u>		
Provision for Income Tax	1,141,529.00	75,000.00
Audit Fees Payable	-	8,000.00
Professional Fees Payable	12,600.00	5,292.00
TDS Payable	-	3,708.00
TOTAL IN RS	618,013,331.00	310,127,380.00

MISCELLANEOUS EXPENDITURE AS ON 31.03.2010		Schedule "F"
PARTICULARS	As on 31.03.2010	As on 31.03.2009
<u>MISC EXPENSES</u>		
Less: Written off During the Year	30,942.00 (3,438.00)	34,380.00 (3,438.00)
TOTAL IN RS	27,504.00	30,942.00

Maureen Vadra
MAUREEN VADRA
 DIRECTOR

Robert Vadra
ROBERT VADRA
 DIRECTOR



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Annexure - 5

SKY LIGHT HOSPITALITY PRIVATE LIMITED
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2011.

SCHEDULE -A
SHARE CAPITAL:
Authorised:
 100000 Equity Shares of Rs. 10/- each

Issued, Subscribed & Paid up:
 50000 Equity Shares of Rs. 10/- each fully paid

SCHEDULE-B
RESERVE & SURPLUS
Profit & Loss Account:
 Balance as per the Account annexed

SCHEDULE-C
UNSECURED LOANS:
Overdraft Account with:
Loan Unsecured form Parties

 From Directors

SCHEDULE-F
CURRENT LIABILITIES & PROVISIONS:
Current Liabilities:

Sundry Creditors
 Other Liabilities
 Advances received
 Deposits received

Provision:
 For Income tax

As at 31.03.2011	As at 31.03.2010
10,000,000.00	500,000.00
500,000.00	500,000.00
500,000.00	500,000.00
(98,173,259.72)	(30,041,416.78)
(88,173,259.72)	(30,041,416.78)
-	1,024,380.00
-	1,024,380.00
28,638.00	22,600.00
55,579.00	324,822.00
580,500,000.00	615,500,000.00
580,584,217.00	615,847,422.00
2,457,762.00	1,141,529.00
2,457,762.00	1,141,529.00
583,041,979.00	616,988,951.00

Maureen Vadra
 Maureen, Vadra
 Director



Robert Vadra
 Robert Vadra
 Director

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Auxiliary - 5

SKY LIGHT HOSPITALITY PRIVATE LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2011

SCHEDULE - D: OF FIXED ASSETS:

Assets	GROSS BLOCK		DEPRECIATION				NET BLOCK		
	Cost as on 01.04.2010	Additions (Deductions)	Total as on 31.03.2011	Provided upto 31.03.2010	Depreciation for the year	Adjustment	Total upto 31.03.2011	As on 31.03.2010	As on 31.03.2011
Agriculture land	7,958,530.00	-	7,958,530.00	-	-	-	-	-	7,958,530.00
Land at Manesar	153,844,500.00	-	153,844,500.00	-	-	-	-	-	153,844,500.00
TOTAL:	161,801,030.00	-	161,801,030.00	-	-	-	-	-	161,801,030.00
PREVIOUS YEAR:	161,801,030.00	-	161,801,030.00	-	-	-	-	-	161,801,030.00

Maureen Vadra
Maureen Vadra
Director



Robert Vadra
Robert Vadra
Director

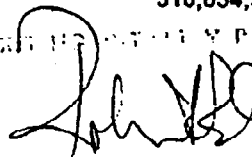
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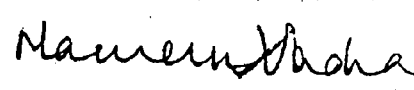
Annexure 5

SKY LIGHT HOSPITALITY PRIVATE LIMITED
268 SUKHDEV VIHAR, NEW DELHI-110025
SCHEDULES FARMING PART OF BALANCE SHEET AS ON 31.03.2009

	As on 31.03.2009 Amount (Rs.)	As on 31.03.2008 Amount (Rs.)
<u>Schedule 'A'</u>		
<u>AUTHORISED CAPITAL</u>		
50000 Equity Shares of Rs. 10/- each	500,000.00	500,000.00
<u>ISSUED, SUBSCRIBED & FULLY PAID UP:</u>		
50000 Equity Shares of Rs. 10/- each	500,000.00	100,000.00
<u>Schedule 'B'</u>		
<u>INVESTMENTS</u>		
Shares In Saket Courtyard Hospitality P Ltd	50,000.00	-
Total	50,000.00	-
<u>Schedule 'C'</u>		
<u>CURRENT ASSETS, LOANS AND ADVANCES</u>		
<u>CURRENT ASSETS</u>		
Cash in Hand	201,937.00	-
Bank Accountns	100,052,868.91	(79,400,000.00)
FDR with Standard Chartered Bank	1,000,000.00	-
Interest Accrued	5,059.88	-
Total (A)	101,259,865.79	(79,400,000.00)
<u>LOANS AND ADVANCES</u>		
Blue Breeze Trading Pvt Ltd(Advance)	20,500,000.00	-
Sky Light Realty Pvt Ltd (Advance) Land a/c	35,000,000.00	-
Advance Tax A.Y 2009-10	69,257.00	-
TDS on FDR No. 52130234083	4,071.39	-
TDS on FDR No. 52130262729	1,482.50	-
TDS on FDR No. 80104	33,734.00	-
Total (B)	55,608,544.89	-
Total (A+B)	156,868,410.68	(79,400,000.00)
<u>Schedule 'D'</u>		
<u>CURRENT LIABILITIES</u>		
Advance from DLF Ltd (J V A/c)	150,000,000.00	-
Advance From DLF Ltd Land a/c	100,000,000.00	-
Loan From ARTEX (Prop Mr R Vadra, Director)	44,524,380.00	24,380.00
Carnival Intercontinental Estates Pvt Ltd	15,500,000.00	-
P. Shanta Devi	10,000.00	10,000.00
Total (A)	310,034,380.00	34,380.00

For SKY LIGHT HOSPITALITY PRIVATE LIMITED


Director

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 Naveen Bhatia
 Director

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Anurekure 6

SKY LIGHT REALTY PRIVATE LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2011

FIXED ASSETS AS ON 31ST MARCH, 2011

SCH- "D"

Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	Cost as on 01.04.2010	Additions (Deductions)	Total as on 31.03.2011	Provided upto 31.03.2010	Depreciation for the year	Adjustment	Total upto 31.03.2011	As on 31.03.2010	As on 31.03.2011
Agriculture land	9,006,760.00	244,300.00	9,251,060.00	-	-	-	-	9,006,760.00	9,251,060.00
Property at Aerials	18,324,974.00	85,720,885.00	104,045,859.00	-	1,832,497.40	-	1,832,497.40	18,324,974.00	102,213,141.00
Electrical Installation	-	13,500.00	13,500.00	-	1,877.85	-	1,877.85	-	11,622.00
Computer Systems	-	32,465.00	32,465.00	-	12,986.00	-	12,986.00	-	19,479.00
TOTAL:	27,331,734.00	86,010,930.00	113,342,664.00	-	1,847,361.25	-	1,847,361.25	27,331,734.00	111,495,302.75

Anurekure 6

Moureen Vadra

Moureen Vadra
Director



Robert Vadra
Director

24,764.00

27,848.00

Annexure - 6

SKY LIGHT REALTY PRIVATE LIMITED
 288, SUKHDEV VIHAR, NEW DELHI-110025
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2010

	As on 31.03.2010 Amount (Rs.)	As on 31.03.2009 Amount (Rs.)
Schedule "A"		
AUTHORISED CAPITAL		
50000 Equity Shares of Rs. 10/- each	500,000.00	500,000.00
ISSUED, SUBSCRIBED & FULLY PAID UP:		
50000 Equity Shares of Rs. 10/- each	500,000.00	500,000.00
TOTAL	500,000.00	500,000.00

Schedule "B"		
LOAN LIABILITY		
Loan from Blue Breeze Trading P Ltd	600,000.00	-
Loan from Artex	28,424,380.00	-
Carnival International Estates (P) Ltd	15,000,000.00	-
TOTAL	44,024,380.00	-

Schedule "C"		
FIXED ASSETS		
Agricultural land in Palwal-1	4,220,000.00	4,220,000.00
Agricultural land in Bikaner	4,786,760.00	-
Aralias Appart B-1115 Guragaon Joint Venture With MR Robert Vadra	8,941,650.00	-
Furniture & Fixture At Aralias	8,383,324.00	-
Land at Hayyatpur, Haryana	10,000,000.00	10,000,000.00
TOTAL	37,331,734.00	14,220,000.00

Maureen Vadra
MAUREEN VADRA
 DIRECTOR

Robert Vadra
ROBERT VADRA
 DIRECTOR

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Annexure - 7

Annexure 7

SKY LIGHT REALTY PRIVATE LIMITED
288, SUKHDEV VIHAR, NEW DELHI-110025
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2010

	As on 31.03.2010 Amount (Rs.)	As on 31.03.2009 Amount (Rs.)
Schedule "D"		
INVESTMENTS		
Flats Booking Account		
Ramprasta Builders	400,000.00	400,000.00
Endure Realty	500,000.00	500,000.00
Total	900,000.00	900,000.00

	As on 31.03.2010 Amount (Rs.)	As on 31.03.2009 Amount (Rs.)
Schedule "E"		
CURRENT ASSETS, LOANS AND ADVANCES		
CURRENT ASSETS		
Cash in Hand	340,551.00	203,800.00
Bank Accounts— Corporation Bank	104,363.00	45,564.00
— Std Chartered Bank	341,819.95	6,237,957.48
FRD no.52130262658 with Chtd Bank	-	1,500,000.00
Interest Accrued	-	8,537.63
DLF Ltd 7 flats Magnolias	52,320,000.00	30,000,000.00
Tax Refundable A.Y 2009-10	17,975.00	-
Advance Tax	12,027,000.00	200,784.00
TDS on FDR AY 2010-11	17,097.20	-
TDS on FDR AY 2009-10	-	318,655.76
DLF Estates P Ltd-Capital Green	50,682,427.00	-
TOTAL(A+B)	115,851,233.15	38,515,298.87

Maureen Vadra
MAUREEN VADRA
DIRECTOR

Robert Vadra
ROBERT VADRA
DIRECTOR

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