



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 03.01.2024.

Item No. 237.13

Submission of addendum agreement.

Promoter: M/s AMD Estates Pvt. Ltd.

Project: "Lotus Green City" - Residential Plotted Colony on land measuring 50.143 acres in sector-23-24, Rewari.

Reg. No: HEREA-PKL-RWR-354-2022 dated 29.09.2022 valid upto 11.08.2025.

TEMP ID: 1009-2022.

Present: Sh. Anurag, Representative of promoter.

1. M/s AMD Estates Pvt. Ltd. vide letter dated 13.10.2023 for project "Lotus Green City" with project Registration no. HRERA-PKL-RWR-354-2022 dated 29.09.2022 valid upto 11.08.2025 stating that *"the land-owning Licensee companies want to authorize the developer company to undertake the sales of plots allotted to them and use the funds so realized to settle the outstanding EDC and pursue for completion of project. The funds so generated would be received in a separate account and shall be used exclusively for settlement of EDC. The land-owning licensee companies shall recover the amounts so used from the developer separately from the proceeds of sales of plots and other items of Developer's share post completion of the project. Also, as per the LC IV agreement signed by all the land-owning companies/ licensees with DGTCP after LOI; it is obligatory for all to comply with the EDC payment requirements. The land-owning companies have to comply of its obligations to the government."*



2. The promoter has submitted 'Draft-Addendum Agreement', however, the same is unregistered.

3. After perusal of record it is found that 14 plots (4435 sq. yds.) of Epic Developers Pvt. Ltd.; 30 plots (13423 sq. yds.) of Rex Builders Pvt. Ltd.; 1 plot (183 sq. yds.) of Pisces Merchandise Pvt. Ltd.; 34 plots (12093 sq. yds.) of Image Promoters Pvt. Ltd. were barred from sale by the promoter. As per special condition (i) of RC no. HRERA-PKI-RWR-354-2022, *Licensees can sell their plots to any third party only after possession of plots is handed over to them after receipt of completion certificate in respect of the project.*

4. The promoter has requested the Authority to allow sale of blocked plots.

5. The matter was last considered on 30.10.2023. Orders of the Authority were as follows:

"Authority after consideration directs the promoter to submit an addendum as per revised Draft Agreement annexed herewith. The request to allow sale of blocked plots will be considered after the submission of addendum."

6. The promoter vide reply dated 14.12.2023 has submitted the Addendum agreement.

7. After consideration, Authority decided that Addendum Agreement submitted by promoter be taken on record and uploaded on web portal of Authority. As the Addendum Agreement has been submitted, Authority allowed sale of blocked plots.

8. Authority further ordered the promoter to intimate details of EDC deposited with DTCP Haryana as under:-

- i. Amount collected from sale of plots.
- ii. Amount deposited as EDC with DTCP Haryana.
- iii. Balance EDC to be deposited.

9. Authority also directs that deposit of EDC be monitored on quarterly basis and the developer will submit the above details (as mentioned in para-8) within seven days of an end of quarter for placing before the Authority, in the form of an affidavit.

10. Adjourned to 21.02.2024.



11. In case promoter/applicant furnishes the information before next date of hearing, their application may be considered by the Authority in its meeting on Wednesday following the date of such submission.



*all ready
10/1/24.*

True copy

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 Monika