



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

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

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Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 13.11.2024.

Item No. 269.32

Extension under Section 6 of RERA Act, 2016 and under section 7(3) of RERA Act, 2016.

Promoter: M/s Iris Plaza Private Ltd.

Project: "Terra Lavinium"-an Affordable Group Housing Colony on land measuring 5.96 acres forming part of Sector 75, Faridabad, Haryana.

Reg. No.: HRERA-PKL-FBD-08-2018 dated 21.05.2018 valid upto 30.06.2022.

Temp ID: RERA-PKL-396-2019

Present: Mr. Neeraj Puri, Company Secretary.

1. Authority vide its orders dated 26.07.2023 had passed the following directions:

"1. M/s Iris Plaza Pvt. Ltd. vide letter dated 19.06.2023 has requesting for the First Extension of registration of project "Terra Lavinium"-an affordable group housing colony on land measuring 5.96 acres forming part of Sector 75, Faridabad, Haryana registered vide Registration No. HRERA-PKL-FBD-8-2018 dated 21.05.2018 which was valid upto 30.06.2022.

2. The applicant has applied for the extension of one year period which will be valid upto 31.06.2023. The applicant may be granted the Covid period extension of 9 months.

3. License No. 79 of 2017 granted by DTCP for land measuring 5.962 acres was valid upto 03.10.2022 and applicant/promoter has submitted renewal application dated 15.06.2023 to DTCP Haryana.

4. The applicant/promoter has submitted that "the project is comprising of 7 Towers and 764 units. Development of the project was initiated with a view to complete the



project in stipulated time but due to some unavoidable circumstances like lockdown due to Covid, labour shortage after covid impact and NGT notification for ban of construction in NCR area etc, impact the development work. At present 75% of the overall project is completed. As sufficient labour is deployed on the site to complete the development work within 6 months.

5. After consideration, Authority decided that promoter be asked to submit proper CA Certificate, Engineering Certificate and Architecture Certificate as well as approved service plan estimates.

6. After submission of above documents, extension will be considered.

7. Adjourned to 18.09.2023."

2. Matter was then considered by the Authority on 19.09.2023, 21.11.2023, 24.01.2024 and 20.03.2024 however no reply was submitted by the promoter and the matter was adjourned to 01.05.2024 giving last opportunity to the promoter to file reply.

3. The matter was last heard by the Authority on 01.05.2024 vide item no. 251.15 wherein following was observed:

"5. Mr. Puri stated that reply has been submitted on 30.04.2024. Hence, Authority decided that it may be examined by project cell and submit in next meeting. Promoter should also apply for second year extension under Section 7(3) of RERD, Act 2016 as it has also become due.

6. Adjourned to 07.08.2024."

4. The promoter vide reply dated 30.04.2024 has submitted CA certificate dated 26.04.2024 stating that total estimated cost of the project is ₹1,43,00,00,000/- and total cost incurred is ₹1,23,55,18,536/- i.e proportion of the cost incurred on land cost and construction cost to total estimated cost is 86.40%. Amount collected from the allottees from inception till 31.03.2024 is ₹1,74,88,60,510/- and amount withdrawn from particular account till 31.03.2024 is ₹1,15,96,81,645/-.

An architect certificate has been submitted, however consolidated percentage of works done at site has not been specified. Engineer certificate shows that percentage of work done till 31.03.2024 with reference to total estimated cost is 94.95%. and percentage of internal and external works done is 85%.



5. Vide letter dated 15.07.2024, the promoter has submitted the copy of letter dated 03.07.2024 approving service plans/estimates however copy of approved service estimates has not been submitted.

6. Further, vide another letter dated 15.07.2024, the promoter has applied for 2nd extension of the project for another one year along with fee of ₹5,48,000/- which is in order.

It is pertinent to mention that in said application the promoter has attached engineer certificate for the quarter ending on 30.06.2024 which depicts that percentage of work done with reference to total estimated cost is 87.50%. and percentage of internal and external works done is 87.5%. Said certificate does not correspond with certificate submitted on 30.04.2024.

7. The matter was last considered by the Authority in its meeting held on 07.08.2024 wherein Authority observed as under:

“9. After consideration, Authority decided to grant extension of one year under Section-6 of RERA Act, 2016. Authority further directs that audit of project be got conducted from a CA firm empanelled by Authority. Public notice be given in newspapers for inviting objections from general public for which promoter should deposit Rs.10,000/- in the Authority in next 10 days. Promoter should also intimate status of renewal of license before next date of hearing.

10. Adjourned to 16.10.2024.”

8. In compliance of the above orders, extension certificate granting extension upto 31.03.2024 has been issued. M/s Baldev Kumar & Co. has been appointed to conduct the audit of the project vide letter dated 13.08.2024. Audit report is awaited. The promoter has deposited Rs. 10,000/- on 12.09.2024 for issuing public notice in the newspapers. Public notice was issued on 26.10.2024. No objections have been received till date.

9. The promoter vide reply dated 14.10.2024 has submitted that application for renewal of license has been made to DTCP along with requisite fee which is currently under process.

10. License no. 79 of 2017 dated 04.10.2017 is renewed only upto 03.10.2024. The promoter has filed QPRS upto 30.09.2024. Extension is for u/s 7(3) of RERA Act, 2016.

11. Authority observes that amount collected from allottees is Rs.174.88 crore whereas amount incurred is Rs. 123.55 crore. After consideration, Authority decided as under:-



- i. Status of renewal of license be submitted.
 - ii. A copy of audit report which has been received on 12.11.2024 be forwarded to promoter for comments.
 - iii. Difference in amount collected and invested be explained.
12. Adjourned to 15.01.2025.



True copy

Deewan

*all records
16/12/24*

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 (Aslina)