



**HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.**

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

Telephone No: 0172-2584232, 2585232

E-mail: officer.rera.hry@gmail.com, hrerapl-hry@gov.in

Website: www.haryanarera.gov.in

**Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 22.01.2025.**

**Item No. 276.17**

**Updation of payment plan and revised construction cost & total expenditure in the project.**

**Promoter: Aravali Infratech Pvt. Ltd.**

**Project: "Hill View Estate" an affordable residential plotted colony under DDJAY-2016 on land measuring 28.327 Acres in the revenue estate of Village Kot, Sector 14, Kot Behla Urban Complex, Panchkula.**

**Reg. No.: HRERA-PKL-PKL-460-2023 dated 01.06.2023 valid upto 01.03.2030.**

**Present: Mr. Shobhit Phutela, Advocate.**

1. The promoter vide letter dated 12.10.2023 had informed that they have done slight changes in their payment plan for above said project. On 31.10.2023 Authority decided that promoter should submit:

- i. Copy of brochure of the project
- ii. Copy of BBA
- iii. What was old payment plan schedule?
- iv. Why payment plan schedule has been changed?
- v. How many plots have been sold?

2. The promoter had not submitted any reply to the above. However, vide letter dated 19.03.2024, the promoter has stated that at the time of registration, the promoter had provided an estimated and tentative construction cost of the project, however there has been a substantial escalation in the construction cost and total expenditure:

Particulars	Previous data as per cert.	Addition	Expenses to be incurred
Development cost as per RERA submitted	42,58,12,500	14,57,04,595	57,15,17,095



EDC as per RERA submitted	3,03,00,000	6,02,74,000	9,05,74,000
Site expenditure as per RERA submitted.	29,00,000		29,00,000
Total estimated cost	<b>45,90,12,500</b>	<b>20,59,78,595</b>	<b>66,49,91,095</b>

3. Vide letter dated 11.06.2024, the promoter has submitted: -
- Copy of brochure of project, which is not legible.
  - Copy of agreement to sell.
  - Copy of old payment plan schedule.
  - The promoter has revised the payment plan in order to align the same with the current market practices and keeping in view the development progress of the project actually made at site. The project had made brisk progress and is near completion hence promoter made the changes to payment plan.
  - Number of plots sold till 31.10.2023-95 and number of plots sold till 31.05.2024-331
  - CA certificate dated 04.08.2024, according to which total estimated cost is 83.80 crores and total cost incurred till 31.03.2024 is 29.95 crores. Proportion of the cost incurred on the land cost and construction cost to the total estimated cost is 35.74%
  - Cost of Rs 50,000 also deposited.
4. On 04.09.2024, Authority observed that promoter has increased the cost of project from Rs.45.90 crores to Rs.66.49 crores. Authority decided that promoter should give reasons for increase in development cost as well as component wise details of cost. Whether it will affect already existing allottees or not?
5. On 13.11.2024, Ld. Counsel sought time to file reply. Authority decided to ban sale in the project till further orders. Reply be filed two weeks before next date of hearing. The matter was placed before the Authority on 15.01.2025 and the Authority directed the office to again place it on 22.01.2025 after examining the reply submitted by the promoter.
6. The promoter vide letter dated 13.01.2025 has submitted the following:
- That the estimated cost earlier provided by the promoter was at Rs. 45.90 cr., however the present estimated expenditure to be incurred on the project by the promoter stands at Rs. 66.49 cr. that on account of enhancement of EDC itself, the cost has been increased to the tune of Rs. 6.02 cr. Component-wise chart shows the factors which contributed in the enhanced development cost has been enclosed (factors stated are- *EDC, Irregular shaped site, Boundary wall, Road area, length of*



*services pipe line, electric works, undulated low laying site, using reacher specifications of works, additional cost of retaining wall and incidentally 24-meter-wide road running across the site.)*

- ii. That the promoter has sold 351 plots out of 504 plots and till date there has been no complaint received from any customer/allottee regarding any grievance qua the project in question.
  - iii. CA certificate dated 13.01.2025, which is based on information/records produced before them, lists all the above stated factors with concluding remarks that average incremental % is 35% approx.,
  - iv. That project is almost at its completion stage & 90% of the project stands completed, promoter is expected to apply for CC by first week of February. (Photographs enclosed).
  - v. That the existing allottees will not be affected by the cost escalation, due to the fact that there is unsold inventory of (153 plots) available with the promoter and the same are due to generate revenue. Moreover, balance payments are also to be recovered from the existing customers. Therefore, the apprehension that already existing customer will be affected by the escalation in expenditure is unfounded.
7. Keeping in view the reply submitted by promoter that existing allottees will not be affected by cost escalation. Authority decided that revised cost construction details be taken on record.
8. Disposed of.



*6/2/25*

True copy

*Deewan*

Executive Director,  
HRERA, Panchkula

A copy of the above is forwarded to CTP, HRERA Panchkula, for information and taking further action in the matter.

*CA (Mouka)*