



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

Mini Secretariat (2<sup>nd</sup> and 3<sup>rd</sup> 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 15.01.2025.**

**Item No. 275.22**

**Updation of payment plan and Revised Construction Cost & Total Expenditure in the project Hill View Estate.**

**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 and Mr. Harsh Vardhan, MD.**

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 vide letter dated 19.03.2024 has stated that at the time of registration, 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	45,90,12,500	20,59,78,595	66,49,91,095

3. Vide letter dated 11.06.2024, the promoter has submitted that: -
- 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
  - Submitted 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 45.90 crores to 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. Adjourned to 15.01.2025. No reply received.
6. Ld. Counsel submitted that reply has been filed on 14.01.2025 in the registry. Hence, Authority decided the reply filed be examined and list the matter on 22.01.2025.



True copy

*Deen*

Executive Director,  
HRERA, Panchkula

*30/1/25*

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

*CA (Monika)*