



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd 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 21.02.2024.

Item No. 242.12

Submission of addendum agreement- EDC Monitoring.

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.

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 has stated 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/ licenses with DGTCPC 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-PKL-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 are 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. Orders of the Authority dated 03.01.2024 are as follows:

“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. 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.*

Authority also directs that deposit of EDC be monitored on Quarterly basis and the developer will submit the above details within 7 days of an end of quarter for placing before the Authority, in the form of an affidavit. Adjourned to 21.02.2024.”

8. As per the orders of the Authority, Addendum agreement has been uploaded on the web portal of the Authority on 16.01.2024. No reply has been received from the applicant/promoter of other observations.

9. Authority observes that promoter has not complied with the orders of Authority, hence, Authority decided to impose a cost of Rs.50,000/- on the promoter. Promoter be issued show cause notice under Section-35 read with Section-7(1) of RERA Act, 2016 as to why registration may not be revoked for not submitting the EDC details. Promoter should submit a



chart containing details of EDC amount, amount collected from allottees, amount deposited as EDC and balance amount of EDC before next date of hearing.

10. Adjourned to 10.04.2024.



15/3/24.

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.

CA (Mehika)