



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 10.04.2024.

Item No. 249.33

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.

Present: Mr. Anurag Singla, Authorized Representative.

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/ licenses 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-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 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. 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. On 21.02.2024, no reply received from the applicant/promoter so Authority observed 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. Adjourned to 10.04.2024.



9. Before show cause could be issued, promoter vide reply dated 27.03.2024 has submitted the following: (in Cr.)

S.No	Particulars required as per order	Details till order dated 10.01.2024		Details from 10.01.2024 to the date 20.03.2024		Total till date
		Amount	Remarks	Amount	Remarks	
1.	Amount collected from the sale of plots	58.12	Existing inventory sale	14.87	Existing inventory sale	72.99
2.	Amount collected from the sale new released inventory	-	Earlier blocked plots	7.08	Earlier blocked plots	7.08
	Total Amount collected from sale of plots	58.12		21.95		80.07
4.	Amount deposited as EDC with DTCP Haryana	42.72	(Rs. 16.33 cr before License renewal on 22-08-2022 and Rs. 26.63 cr. against August 2023 instalment - Schedule Enclosed.)	20.49	(Deposit against February 2024 Instalment)	63.21
5.	Balance EDC to be deposited	75.91	As per Schedule	55.42	Instalments left	55.42

10. Copy of Re-schedulement of EDC/SIDC dated 10.08.2022 in respect of license no. 39 of 2012 and payment history has been submitted by the promoter. The promoter also states that "we are extremely sorry for not furnishing the details of EDC deposited till the date of order dated 10.01.2024. We erroneously understood that the details had to be submitted on the quarterly basis. We intend to deposit EDC before the scheduled dates and complete the project. We assure you of our full cooperation and lapse was not intentional. We request you to waive the penalty for not submitting information."

11. Authorized representative submitted updated EDC payment statement as on 09.04.2024.



12. After consideration, Authority decided that promoter should deposit EDC as per schedule of DTCP and quarterly report be submitted to Authority giving full details. Promoter should deposit cost of Rs.50,000/- imposed on 21.02.2024 before next date of hearing.

13. Adjourned to 05.06.2024.



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.

~~at 3/5/24~~ 3/5/24.

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