



**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 05.06.2024.**

**Item No. 256.12**

**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 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.*"

2. On 03.01.2024, 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.

3. On 21.02.2024, since no reply was received from the applicant/promoter, "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."

4. Before show cause could be issued, promoter vide reply dated 27.03.2024 submitted information regarding EDC payment. Copy of Re-schedulement of EDC/SIDC dated 10.08.2022 in respect of license no. 39 of 2012 and payment history was also enclosed.

5. On 10.04.2024, 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. Adjourned to 05.06.2024.

6. Vide reply dated 03.04.2024 and 08.04.2024, the promoter deposited cost of Rs. 50,000/- vide DD No. 013330 dated 28.03.2024, and submitted updated EDC payment statement.

7. The promoter vide reply dated 10.04.2024 has submitted the following EDC payment statement as on 09.04.2024 (in crores):

S.No	Particulars required as per order	Details till order dated 10.01.2024		Details from 10.01.2024 to the date 09.04.2024		Total till date
		Amount	Remarks	Amount	Remarks	
1.	Amount collected from the sale of plots	58.12	Existing inventory sale	21.95	Existing inventory sale	80.07
2.	Amount collected from the sale new released inventory	-	Earlier blocked plots	14.35	Earlier blocked plots	14.35
	Total Amount collected from sale	58.12		36.30		94.42



	of plots					
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.)	33.50	(Deposited against February 2024 Instalment)	76.22
5.	Balance EDC to be deposited	75.91	As per Schedule	42.41	3 Instalments left	42.41

Promoter (as per DTCP re-schedulement of EDC/ SIDC) had to pay Rs.46.89 crores up to 01.02.2024 whereas promoter has paid Rs.60.13 crores up to 08.04.2024.

8. After consideration, Authority noted the information provided by promoter of deposit of EDC with DTCP. As EDC deposited with DTCP is to be monitored on quarterly basis, Authority decided to adjourn the matter to 18.09.2024. Promoter should submit details of EDC deposited with DTCP one week before the next date of hearing.



*alt*  
11/6/24.

True copy

*[Handwritten Signature]*

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 (Monika)*