

PROCEEDINGS OF THE DAY

Day and Date	Monday and 22.08.2022
Suo Motu Complaint No.	4280 of 2022
Complainant	Arete Phase-1, Home Buyer Associated
Represented through	Suresh Sareen President
Respondent	International Land and Developers Pvt. Ltd.
Respondent Represented through	Sh. Venket Rao
Proceeding Recorded by	Naresh Kumar

Proceedings

Mr. Naresh Kumar briefed about the project. Mr Suresh Sareen (President) and other member of governing body are present on behalf of home buyer association. Sh. Venket Rao (counsel), Sh. Md. Allimuddin (Director) on behalf of the promoter are also present in the meeting. The following are the outcome of the meeting:-

1. The association had requested to takeover the project under section 8 of the Real Estate (Regulation and Development) Act, 2016.
2. Further, an enquiry regarding resolution plan it transpired that:
 - i. There was no plan available with the association of home buyer and need some time to prepare the same
 - ii. Regarding the member of association, total no. of allottee 256 out of which only 67 were the member of home buyer association. Hence, it is directed that at least 2/3 of the total no. of allottees should be given their consent for taking over the project.
 - iii. The association should approach to the developer for obtaining the list of allottees to increase the strength of the allottees.



- iv. The home buyer association further directed to convey the annual general meeting and pass the necessary resolution in this regard.
3. The developer submitted that, they have been successful in meeting with leading Investor/developer who wants infused fund for the development and completion of the project. On further inquiry, the terms of agreement and term sheet, the developer said that they had In- Principal agreement with the investor/developer and finalize term sheet along with detail resolution plan would be submitted with in 30 days.
4. The authority directed to home buyers association and the promoter to submit a concrete resolution plan with the authority for its concurrence with in 30 days.
5. The authority directs the promoter to provide the list of allottee along with contact details to the home buyer association.
6. The report submitted before the authority for further taking appropriate decision.
7. *The Matter to come up on 26.09.2022-*

[Signature]
Secretary
26/8/2022

V.I - 3
(Vijay Kumar Goel)
Member

[Signature]
(Dr. K.K Khandelwal)
Chairman