BEFORE THE HARYANA REAL ESTATE REGULATORY AUTHORITY, GURUGRAM

Registration No.	**GGM/680/412/2023/24 dated 30.01.2023**
Name of promoter	**M/s Vatika One India Next Pvt. Ltd.**
Name of project	**Vatika Crossover**
Location of project	**Sector 82A, Gurugram**

ORDER

1. Whereas an application for registration of the above real estate project under section 4 of the Real Estate (Regulation and Development) Act, 2016 was submitted to the Authority by M/s Vatika One India Next Pvt. Ltd. and after due consideration, the said real estate project was conditionally registered with the Haryana Real Estate Regulatory Authority Gururam with the following details:

S. No.	Particulars	Details
1.	Registration No.	GGM/680/412/2023/24
2.	Date of Registration	30.01.2023
3.	Date of expiry of validity of registration	30.06.2024
4.	Name of promoter	M/s Vatika One India Next Pvt. Ltd.
5.	Name of project	Vatika Crossover
6.	Area of project	9.66 acres
7.	Nature of project	Commercial Plotted Colony
8.	Location of project	Sector 82A, Gurugram

2. Whereas on the request of the promoter, the Authority had decided to issue the registration certificate subject to the following conditions:

S. No.	Condition	Timeframe within which the conditions are to be complied
1.	The promoter shall submit the Approved Service Plan & Estimate within 3 months from the issuance of the registration certificate.	30.04.2023

3. The registration certificate was issued to the promoter subject to the submission of security amount of Rs. 25 lacs each on account of submission of approved service

plan and estimates within a period of three months from the issuance of registration certificate. Condition (G)(ii) of the registration certificate no. 19 of 2023 dated 30.01.2023 is re-iterated below:

"The promoter has submitted the Cheque no. 001006 dated 23.01.2023 amounting to Rs. 25 lakhs as a security amount towards the submission of Approved service plans & estimates. This security Cheque shall be forfeited in case the respective conditions are not fulfilled by the promoter within the stipulated time period mentioned in the conditions."

4. Since the promoter failed to submit the approval of service plans and estimates within the specified timeline of three months as per conditions of the registration certificate dated 30.01.2023, a show cause notice dated 21.08.2023 was issued to the promoter and various opportunities of hearing were provided on 21.09.2023, 26.10.2023, 29.12.2023 and 02.02.2024.
5. The Authority, in its meeting dated 01.01.2024 decided that compliances by the promoter must be made without fail within the timeline of conditional registration failing which the BG/ security be forfeited.
6. Further, in the proceedings dated 02.02.2024 in the suo- motu complaint no. RERA-GRG-3830-2023, it was decided to forfeit the security submitted in lieu of timely submission of approved service plans and estimates since the promoter has failed to submit the same within the specified timeline of three months as per the conditions of registration certificate dated 30.01.2023.
7. Keeping in view the above, the security amount of Rs. 25 lacs each deposited by the promoter in lieu of the timely submission of the approved service plans and estimates is hereby forfeited in the favour of the Authority.

Secretary,
For and on behalf of: Haryana Real Estate
Regulatory Authority, Gurugram

Haryana Real Estate Regulatory Authority, Gurugram
Dated: 09.02.2024