BEFORE THE HARYANA REAL ESTATE REGULATORY AUTHORITY, GURUGRAM

Registration No.	**GGM/710/442/2023/54 dated 17.04.2023**
Name of promoter	**M/s Diverse Developers LLP**
Name of project	**ROF Insignia Park**
Location of project	**Sector 93, 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 Diverse Developers LLP 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/710/442/2023/54
2.	Date of Registration	17.04.2023
3.	Date of expiry of validity of registration	30.09.2026
4.	Name of promoter	M/s Diverse Developers LLP
5.	Name of project	ROF Insignia Park
6.	Area of project	0.928 acres
7.	Nature of project	Residential Floors
8.	Location of project	Sector 93, 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 plans and estimates within three months from the issuance of the registration certificate.	17.07.2023

3. The registration certificate was issued to the promoter subject to the submission of security amount of Rs. 25 lacs on account of submission of approved service plan and estimates within three months. Condition (G)(iii) of the registration certificate no. 54 of 2023 dated 17.04.2023 is re-iterated below:

   "The promoter shall submit the BG/DD of Rs. 25 lakhs on account of approved service plans and estimates from the date of issuance of registration certificate. This BG/DD shall be forfeited in case the 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 17.04.2023, a show cause notice dated 21.08.2023 was issued to the promoter and various opportunities of hearing were provided on 22.09.2023, 03.11.2023, 15.12.2023 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-3867-2023, it was decided to forfeit the security submitted in lieu of timely submission of the above-mentioned approval. The promoter was further directed to submit the approval from the competent authority within a period of one month failing which legal consequences including but not restricted to freezing of bank accounts and restriction for creating any further third- party rights shall follow.
7. Keeping in view the above, the security amount of Rs. 25 lacs 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