HARERA
GURUGRAM

BEFORE THE HARYANA REAL ESTATE REGULATORY AUTHORITY, GURUGRAM

Registration No.	**GGM/582/314/2022/57 dated 27.06.2022**
Name of promoter	**M/s Mega Infratech Pvt. Ltd.**
Name of project	**Zara Roma**
Location of project	**Sector 95, Gurugram**
Date of decision	**25.06.2024**

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 Mega Infratech 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/**582/314/2022/57**
2.	Date of Registration	**27.06.2022**
3.	Date of expiry of validity of registration	06.10.2025
4.	Name of promoter	**M/s Mega Infratech Pvt. Ltd.**
5.	Name of project	**Zara Roma**
6.	Area of project	9.0625 acres
7.	Nature of project	Affordable Group Housing
8.	Location of project	Sector 95, 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	Compliance due date	Date of approval obtained on
1.	Approved service plans & estimates within 3 months	25.09.2022	04.11.2022

2.	Fire scheme approval within 3 months	25.09.2022	07.11.2022

3. At the time of registration of the project, the promoter had submitted the following bank guarantees as a token to submit the above approvals in the Authority within the stipulated time period mentioned in the conditions

S. No.	Name of the bank	No. And date of refundable security	Amount
1.	IndusInd Bank	OGT0148220066632 dated 03.05.2022	25 lacs
2.	IndusInd Bank	OGT0148220066624 dated 03.05.2022	25 lacs

4. The promoter has submitted the approvals of service plans and estimates and fire scheme with a delay of 40 days 43 days, respectively.
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. A show cause notice dated 14.06.20234 was issued to the promoter for forfeiture of bank guarantees with an opportunity of hearing on 25.06.2024.
7. On 25.06.2024, Sh. Rajeev Srivastava (VP), Sh. Pawan Kumar (AR) and Sh. Vipul Suchdeva (MD) appeared on behalf of the promoter and stated that the promoter had applied for the approval of fire fighting scheme on 28.07.2022 whereupon objections dated 28.07.2022 were issued by the concerned department to which the promoter responded immediately. The promoter had then requested the Authority to release the BG vide application dated 10.11.2022 and on 11.11.2022 submitted a letter regarding change in the procedure of approval of fire fighting scheme. The promoter had again requested the Authority on 20.03.2024 to release the bank guarantee.

   The AR further stated that the promoter had applied for approval of service plans and estimates on 24.03.2022 and vide letter dated 20.09.2022 informed the Authority that the service plans and estimates were in the office of DTCP for final approval and requested the Authority for extension of time for submission of final approval. Thereafter, on 07.11.2022, the final approval of service plans and

estimates were submitted in the Authority. The promoter requested for the release of security amount vide applications dated 10.11.2022, 11.11.2022, 08.12.2022 and 20.03.2024.

8. The AR of the promoter requested to condone the delay and release the security amount as the same was not on account of any default by the promoter.

9. However, it is not disputed that the promoter was granted conditional registration at its own accord and depositing of security amount in the form of bank guarantee in lieu of submission of the requisite clearances within the time specified in the conditional registration. It was clearly mentioned in the registration certificate that these bank guarantees shall be forfeited in case the conditions are not fulfilled by the promoter within the stipulated time period mentioned in the conditions.

10. Since the bank guarantees deposited by the promoter have already expired on 23.05.2023, the promoter is directed to deposit the security amount in lieu of the condition in registration certificate within a period of 30 days. Meanwhile, the registration certificate issued for the project shall remain in suspension.

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

Haryana Real Estate Regulatory Authority, Gurugram

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