



BEFORE THE HARYANA REAL ESTATE REGULATORY AUTHORITY, GURUGRAM

Registration No.	GGM/796/528/2024/23 dated 11.03.2024
Name of promoter	M/s Pyramid Infratech Pvt. Ltd.
Name of project	Alban
Location of project	Sector-71, Gurugram
Suo motu complaint no.	RERA-GRG-4002-2024
Date of decision	22.08.2024

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 Pyramid Infratech Pvt. Ltd. and after due consideration, the said real estate project was conditionally registered with the Haryana Real Estate Regulatory Authority Gurugram with the following details:

S. No.	Particulars	Details
1.	Registration No.	GGM/796/528/2024/23
2.	Date of Registration	11.03.2024
3.	Date of expiry of validity of registration	31.05.2030
4.	Name of promoter	M/s Pyramid Infratech Pvt. Ltd.
5.	Name of project	Alban
6.	Area of project	4.525 Acres
7.	Nature of project	Group Housing Colony
8.	Location of project	Sector-71, Gurugram

Project	Alban
Promoter	M/s Pyramid Infratech Pvt. Ltd.

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.	Mining permission before the commencement of construction	-	-
2.	Environmental clearance within three months	11.06.2024	02.07.2024
3.	Approved fire scheme within three months	11.06.2024	22.03.2024

3. At the time of registration of the project, the promoter, at its own accord had submitted the following security amount in form of demand drafts in the Authority

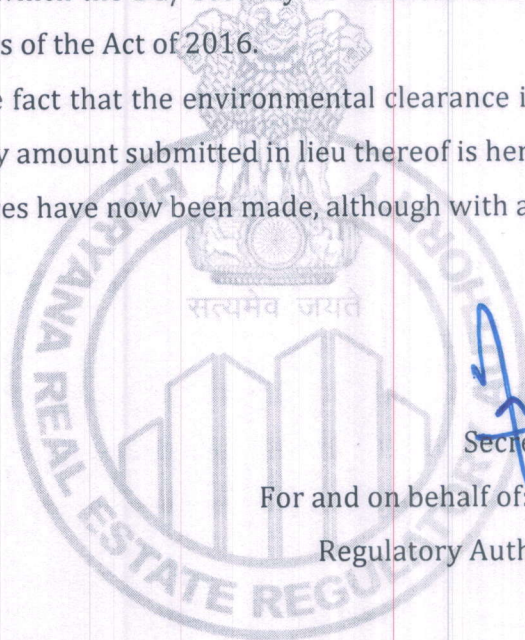
Name of the bank	No. And date of refundable security	Amount	Submitted for
HDFC Bank	346215 dated 02.02.2022	25 lacs	Approved fire scheme
HDFC Bank	346218 dated 02.02.2022	25 lacs	Environmental clearance

4. It is noted that the promoter obtained the fire scheme approval within the stipulated time period and accordingly, the security amount of Rs. 25 lakhs deposited by the promoter on account of timely submission of approved fire scheme was refunded to the promoter on 06.08.2024.
5. Since the environmental clearance has been obtained by the promoter with a delay of 21 days and mining permission has still not been submitted to the Authority, a show cause notice dated 07.08.2024 for forfeiture of security amount deposited on account of timely submission of environmental clearance was issued to the promoter with an opportunity of hearing on 22.08.2024.
6. On 22.08.2024, Sh. Praveen Kumar Singh (AR) appeared on behalf of the promoter and requested for condonation of delay.



Project	Alban
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7. 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 DDs 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 this security amount shall be forfeited in case the respective conditions are not fulfilled by the promoter within the stipulated time period mentioned in the conditions.
8. Further, the Authority, in its meeting dated 01.01.2024 decided that the compliances by the promoters must be made without fail within the timeline of conditional registration failing which the BG/ security be forfeited and further action be initiated as per the provisions of the Act of 2016.
9. Keeping in view the fact that the environmental clearance is obtained with a delay of 21 days, the security amount submitted in lieu thereof is hereby forfeited.
10. Since the compliances have now been made, although with a delay, the case is filed.



Secretary,

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

Haryana Real Estate Regulatory Authority, Gurugram

