HARERA
GURUGRAM

BEFORE THE HARYANA REAL ESTATE REGULATORY AUTHORITY, GURUGRAM

Registration No.	GGM/705/437/2023/49 dated 29.03.2023
Name of promoter	M/s Rishali Developers LLP
Name of project	Luxe Residency 112
Location of project	Sector 112, Gurugram
Suo motu complaint no.	RERA-GRG-3654-2024
Date of decision	10.10.2024

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 Rishali 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/705/437/2023/49
2.	Date of Registration	29.03.2023
3.	Date of expiry of validity of registration	02.11.2027
4.	Name of promoter	M/s Rishali Developers LLP
5.	Name of project	Luxe Residency 112
6.	Area of project	7.68125 Acres
7.	Nature of project	Affordable Residential Plotted Colony under DDJAY
8.	Location of project	Sector 112, 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.	The promoter shall submit the approved service plans and estimates within 3 months from the issuance of registration certificate.	28.06.2023	17.07.2023

3. The promoter had deposited the following security amount as a token of his assurance to comply with the above conditions within the stipulated time period:

Name of the bank	No. And date of refundable security	Amount	Submitted for
ICICI Bank	001000 dated 22.03.2023	25 lacs	Approved service plans and estimates

4. Since the promoter failed to comply with the conditions mentioned in the registration certificate within the prescribed time, the Authority issued a show-cause notice dated 19.07.2024 for forfeiture of security amount was issued to the promoter with an opportunity of hearing was offered on 16.08.2024.
5. On 16.08.2024, the matter was adjourned to 30.08.2024. on 30.08.2024, the matter was adjourned to 12.09.2024. On 12.09.2024, the case was adjourned to 10.10.2024.
6. On 10.10.2024, Sh. Saurabh Mishra, Sr. Manager, Legal appeared on behalf of the promoter and stated that a reply dated 05.08.2024 has been submitted by the promoter. The AR of the promoter stated that the BG demanded by the office of DTCP was deposited by the promoter on 15.06.2023 and the promoter followed up the matter with office of DTCP for getting the approval at the earliest and the final approval was obtained on 17.07.2023.
7. It is a matter of fact that as per clause (G)(ii), of the registration it was clearly stated as under:-

"The promoter has submitted cheque No. 001000 dated 22.03.2023 of ICICI bank amounting to Rs. 25 lacs as a security amount to submit the approved service plans and estimates in the Authority within three months. This bank guarantee shall be forfeited in case the promoter fails to submit the approval within the stipulated time."

8. It was further stated in clause 3 of the registration certificate as under:-

"If the above mentioned conditions are not fulfilled/compliances are not made by the promoter, the Authority may take necessary action against the promoter including revoking the registration granted therein, as per the Act and the rules and regulations made thereunder."

9. In view of the facts and circumstances above, notwithstanding the contentions of the promoter, it is clear that the promoter has obtained the registration of the project subject to certain compliances and has failed to comply with condition at Clause (G)(ii) above as the Service Plans and Estimates were not submitted within the stipulated timeline.
10. Consequently, the Security amount deposited by the promoter for the above compliance is liable to be and is hereby forfeited.
11. Since the compliance has now been made, although with a delay, the case is filed.

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Ashok Sangwan,
Member, HARERA, Gurugram

Haryana Real Estate Regulatory Authority, Gurugram