



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

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Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 21.12.2020.

Item No. 120.12

(xv) Promoter : Pioneer Town Planner Pvt. Ltd.

Project : "Faridabad Industrial Town" an Industrial Colony on land measuring 50.131 Acres in Sector 57, Faridabad

Temp ID: RERA-PKL-785-2019

Present: Shri Vivek Sethi, Counsel for the promoter's company through video conferencing.

1. This matter relates to the registration of an Industrial plotted colony measuring 50.131 acres being developed in sector-57, Faridabad.

License no. 8 of 2011 dated 18.01.2015 was granted to the following for the development of an Industrial Plotted Colony

- a. Pioneer Town Planners Pvt. Ltd. (147K – 1M)
- b. Sh. Lekh Ram (65K – 7M)

In collaboration with Pioneer Town Planners Pvt. Ltd.

- a. M/s Rise Real Estate Pvt. Ltd. (48K – 16M)
- b. M/s IRIS Pioneer Infraprojects Pvt. Ltd. (93K – 2M)
- c. M/s Euphoria Fabrication Pvt. Ltd. (10K – 13M)
- d. M/s Galaxy Coils Pvt. Ltd. (7K – 0M)
- e. M/s Boost Sheet Metal Pvt. Ltd. (8K – 4M)
- f. M/s Fusion Foils Pvt. Ltd. (10K – 19M)
- g. M/s Focus Fabrication Pvt. Ltd. (9K – 19M)

In collaboration with M/s IRIS Real Estate Pvt. Ltd.

Since, the promoter did not get his ongoing project registered a suo-motu complaint no. 291 of 2019 was filed on 01.02.2019.



2. The promoter filed the first hard copy of the proforma (A to H) on 26.08.2019 after a delay of more than ten month's and therefore is liable to pay double the registration fee as penalty. The counsel informed that the application for registration in this case has been filed by Pioneer Town Planners Pvt. Ltd. for the entire area measuring 50.131 acres.

3. Today Sh. Sethi, informed the Authority that he has submitted a copy of the Joint collaboration Development and Sale Agreement dated 13.11.2020 between Pioneer Town Planners Pvt. Ltd. and Iris Real Estate Pvt. Ltd. and its seven associate companies through their duly authorized representative for development of the common services, facilities and infrastructure to be constructed/developed in the colony which shall be for the common use of all the groups and their allottees. However, each group shall be entitled to allot, sell, transfer and deal with saleable area/plots falling or carved out in their respective allocations without any obstruction or hindrance from the other groups. However, the Joint Development Agreement is neither registered nor irrevocable.

4. Sh. Sethi also informed that he has submitted a copy of layout plan which shows the number of plots to be sold by each group. He informed that out of the total 186 industrial plots 166 have already been booked/sold and out of the 77 residential plots 70 have already been booked/sold. There are two commercial pockets measuring 3726.48 sq. mts. and 4043.47 sq. mts. which are yet to be sold.

Since, 90% of the plots in the colony have already been sold by the individual licensees and only 10% of the plots remain alongwith two commercial sites and 99% of the development works have already been executed, the Authority is of the view that such a project could be registered for safeguarding the interest of the allottees and for getting the project completed and therefore the promoter be asked to submit the following:

- a. the latest status relating to the validity of license which expired on 18.01.2015;
- b. a registered/irrevocable joint development and maintenance agreement duly signed by the licensees;
- c. the status of conversion of license under the EP Policy. Will this conversion have any implications on the layout plan;



5. The Authority further prohibits the licensees from any further sale of plots in the project.

6. The present application is from Pioneer Town Planners Pvt. Ltd. whereas it should be a Joint application from Pioneer Town Planners and Iris Real Estate Pvt. Ltd.;

7. A penalty of Rs. 1 lakh imposed by the Authority vide its orders dated 13.01.2020 is required to be deposited before the next date of hearing alongwith the pending registration fee.

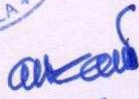
Adjourned to 08.02.2021.

True copy


Executive Director,
HRERA, Panchkula



A copy of the above is forwarded to CTP, HRERA Panchkula, for information and taking further action in the matter.


11/1/21 LA(Neha)