

<b>No.</b>	<b>HARERA/GGM/RPIN/301/Showcause1</b>	<b>Date:</b>	<b>15.03.2021</b>
------------	---------------------------------------	--------------	-------------------

<b>From</b>	<b>To</b>
<b>Chairman Haryana Real Estate Regulatory Authority, Gurugram</b>	<b>M/s Adani M2K Projects LLP Plot 83, Sector 32, Institutional Area, Gurugram-122002</b>

**Sub: Registration of the real estate Commercial Plotted Colony "Oyster Arcade" situated at sector 102, Gurugram being developed by M/s Adani M2K Projects LLP- removal of deficiencies in the application and clarifications thereof-show cause notice**

1. This is with reference to your application dated 24.02.2021 regarding registration of the commercial Plotted Colony project "oyster Arcade", submitted under Section 4 of the Real Estate (Regulation and Development) Act, 2016.
2. The scrutiny of the application was done by the authority and deficiencies were noticed, which were conveyed to you vide letter no. HARERA/GGM/RPIN/301 dated 01.03.2021 with directions to remove the deficiencies latest by 11.03.2021 failing which your application may be rejected following the due procedure as provided under section-5 of the Real Estate (Regulation and development) Act 2016 and Rule-5 of the Haryana Real Estate (Regulation and Development) Rules, 2017. Also, an opportunity of online hearing was offered to you on 15.03.2021 at 03:00 pm in the office of HARERA, Gurugram.
3. In reference to the notice dated 01.03.2021, you had not submitted the reply of deficiencies and requested for extension of time to submit the reply. The deficiencies which have not been removed by you are as under: -

#### **Major Deficiencies/Observations**

Online corrections in REP-I (Part A-H) needs to be done (point wise deficiencies conveyed in notice dated 01.03.2021).

Corrections in detailed project information needs to be done.

#### **Part-A-Statutory Approvals and land/license related documents**

1. Copy of mutation not submitted.
2. Copy of approved zoning plan not submitted.
3. Copy of approved service estimates and plans not submitted.
4. Copy of HUDA construction water NOC not submitted.
5. Approvals for sewage disposal, storm water drainage, water supply from competent authority needs to be submitted.



6. Copy of electrical load availability NOC not submitted.
7. Details of unsold inventory plot wise needs to be submitted.
8. Copy of undertaking for power line shifting, and forest land diversion not submitted.
9. Copy of tree cutting permission not submitted.
10. Copy of natural conservation zone NOC not submitted.
11. Collaboration agreement is not registered. Needs to be clarified.
  - a. Collaboration agreement is executed for both group housing and commercial, nowhere it is mentioned about the license land for which the registration is applied.
  - b. As per clause 4 of space sharing, share of landowner's unit wise on the approved layout plan not submitted.
  - c. As per clause 4.3, landowner and collaborator will independently sell their respective units of the total developed area but only M/s Adani M2K Projects LLP applied for the registration.
  - d. As per clause 6.8, advertisement will include the name of both license holder and collaborator. Affidavit needs to be submitted from your side.
12. Details of the plots to be allotted to the license holders on the approved layout plan along with the list not submitted.
13. Deficit fee of Rs. 3,03,477/-not paid.
14. Revised project report needs to be submitted which included all the sale proceeds till date, financial resources, cost of construction etc. marketing cost needs to be excluded from the total project cost.
15. Revised REP-II needs to be submitted.
16. Details of real estate agents not provided.

#### **Part-E-Project Cost/sale Proceeds**

17. Cost of land needs to be clarified.
18. Infrastructure development cost not as per LOI.
19. License fees and conversion charges needs to be clarified.
20. Marketing cost needs to be excluded from the total cost of the project.
21. Approved service estimates and its plan needs to be provided.
22. Financial resources of the project need to be corrected.
23. Repayment schedule of loan needs to be provided.

#### **Part-H- Separate bank account details**

24. As per section 4(2)(I)(D) of RERA Act, 2016, affidavit by the promoter for making arrangement with the bank not submitted.
25. Bank undertaking needs to be provided.
26. Board resolution for operation of bank account needs to be submitted properly specifying that the 70% of the amount collected in master account has been transferred to separate RERA account.

**Part-I-Quarterly schedule of physical and financial progress**

27. Quarterly schedule of estimated expenditure needs to be clarified and corrected.
28. Quarterly schedule of sources of funds needs to be clarified and corrected.
29. Quarterly schedule of net cash flow needs to be corrected.

**Allottee related draft documents**

30. Revised Allotment letter, BBA, payment plan needs to be submitted.
31. Payment receipt not submitted.
32. Application form needs to be revised.

**Folder C- Various plans to be annexed**

33. Copy of superimposed demarcation plan on approved layout plan on A1 sheet not submitted.
34. Brochure of "Oyster Arcade" needs to be submitted.

**Part-D Financial documents**

35. Balance sheet for the financial year 2019-20 has not been filled with Registrar of company.
36. PAN and Aadhar of Mayank Goyal needs to be provided.
37. KYC of authorized signatory needs to be provided.

4. Therefore, the Authority has decided to issue a notice to show cause as why your application for registration of real estate project "Oyster Arcade" should not be rejected on the ground for non-removal of deficiencies in spite of providing opportunity of hearing as per the provisions under section 5 of the Real Estate (Regulation and Development) Act, 2016 and Rule-5 of Haryana Real Estate (Regulation and Development) Rules, 2017. If you have anything to say in this regard, you are given final opportunity of physical hearing on **19.04.2021 at 2.00 p.m.** in the office of HARERA, Gurugram at the Conference Room, New PWD Rest House, Civil Lines, Gurugram, Haryana. In case you fail to remove the deficiencies and appear before the Authority for personal hearing on the above given date and time, it will be presumed that you have nothing to say in this matter and your application will be rejected as per provisions of the Act and rules referred as above.

**Planning Coordinator**  
For: **Haryana Real Estate**  
**Regulatory Authority, Gurugram**