



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 05.04.2021.

Item No. 133.16

(xiv) 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: Sh. Vivek Sethi, Counsel for the promoter's company.

1. A detailed order dated 21.12.2020 had been passed by this Authority, the relevant paras 3 to 6 of which are reproduced below:-

"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 failing 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.;"

2. In compliance of the aforesaid orders, Shri Vivek Sethi, learned counsel for the promoters stated as follows and submitted certain documents:-

- i) A registered irrevocable joint and maintenance agreement has been submitted. This joint agreement has been signed by M/s Pioneer Town Planners Pvt. Ltd., M/s IRIS Real Estate Pvt. Ltd. and Maintenance Agency, namely, M/s IRIS Pioneer Infra Project Pvt. Ltd. According to the said agreement, respective groups i.e. M/s Pioneer Town Planners Pvt. Ltd. and M/s IRIS Real Estate Pvt. Ltd. will develop the entire project but the same will be marketed by three aforesaid companies.
- ii) Shri Sethi submitted blue print of layout plans of the colony showing therein the portions which will be marketed by said respective three companies.
- iii) The entire project however will be maintained by IRIS Pioneer Infra Pvt. Ltd.
- iv) The license of the project is yet to be renewed by the Town and Country Planning Department.

3. The Authority after consideration of the matter and in view of observations made in the order dated 21.12.2020, decides as follows:-



- i) In the interest of allottees, the project deserves to be registered. However, since the license of the project is yet to be renewed, a Notice be issued to the Town and Country Planning Department to say that the Authority proposes to register the promoters' project on the next date of hearing. If the Town and Country Planning Department has any objection to the same, they may say so before the Authority in writing seven days before the next date of hearing. If no objection is filed by the department, the Authority will register the project. The Authority is bound to register a project after approval of its development plans and after creation of third party rights. After creating third party rights the project cannot be de-licensed. However, the department has to recover any dues from the promoters. They may do so at their own level in a lawful manner. The rights of the third parties and of the allottees cannot be allowed to suffer on account of any dispute between the promoters on the one hand and the department on the other.
- ii) The promoters shall submit draft of a tripartite agreement which they will execute with the allottees showing therein the respective portion being marketed by the three companies and also stating that the responsibility for maintenance of the colony shall be that of M/s IRIS Pioneer Infra Pvt. Ltd. The agreement to be executed by the allottees accordingly shall be signed by the Marketing Company, the Maintenance company and the allottees.

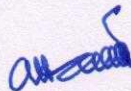
4. Adjourned to 10.05.2021.

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.

 12/4/21

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