



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd Floor), Sector-1, Panchkula.

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Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 17.08.2021.

Item No. 146.23

(vi) **Promoter :** Adore Buildtech LLP.

Project : "Adore Ananda" – Affordable Group Housing Colony on land measuring 6.0875 Acres in Sector-64, Faridabad.

Temp ID: RERA-PKL-932-2021.

1. The Authority vide orders dated 02.08.2021 had conveyed certain deficiencies to the applicant/promoter.

2. In compliance thereof the applicant/promoter has submitted a reply dated 29.07.2021 along with a Second Supplementary Agreement executed on 02.08.2021 by switching over from 40:60 built up FAR sharing between the owner and the developer to a revenue sharing model by mentioning that

"The Parties had agreed in the Collaboration Agreement that the owners and the Developer shall share the revenues received from the sale of the built -up FAR to be developed over the said Land in the ratio of 1:99 by the Owners and the Developer respectively."

3. The promoter has also submitted a registered/irrevocable General Power of Attorney executed on 02.08.2021 in which Clause 28 confers the powers to execute conveyance deeds in respect of entitled built-up area under the Collaboration Agreements. The same is reproduced as under:

" to execute and register all documents, agreements and deeds including but not limited to all Agreements, Conveyance Deeds, instruments, rectification deeds in respect of the said Land and the entitled built-up area under



the Collaboration Agreements and the buildings to be constructed in the said Land, to present the same for registration before the concerned registering authorities and admit execution thereof, to deposit any stamp duty or registration fees or any other charges for the purposes of getting such deed or document duly registered. Our Attorney shall be entitled to execute and register the sale deed of the said Land or any part thereof or any developed or under construction unit either in its own favour or in favour of any other person as our Attorney may deem fit and proper and to do all such acts, deeds and things as may be required for transferring and conveying the absolute rights, title and interest in the said land or any part thereof or in respect to the developed/ /under construction units in favour of itself or such other person. "

4. After, perusing both the documents, the Authority observes that in second supplementary agreement the owner and developer have agreed to a revenue sharing model received from the sale of the built-up FAR in the ratio of 1:99 by the Owners and the developers but in the General Power of Attorney the powers to execute conveyance deeds has been conferred with regard to the entitled built-up area as per the earlier collaboration agreement. Therefore, the promoter should submit a registered irrevocable Power of Attorney consistent with the Second Supplementary Agreement conferring all the rights for the entire built-up area in favour of the promoter to develop, market, sell and to execute conveyance deeds.

5. Adjourned to 20.09.2021 directing the promoter to furnish requisite information. In case promoter submits information earlier, the matter will be taken up in the following Monday meeting.



True copy

[Signature]
Executive Director,
HRERA, Panchkula

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

[Signature]

31/8/21

LA (Indu)

[Signature]
31/08/2021

(22)