



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 06.09.2021.

Item No. 148.25

(iii) **Promoter :** Tedre Realcon India Pvt. Ltd.

Project : "Zara Flora" an Affordable Plotted Colony under DDJAY on land measuring 5.96 acres situated in Village Rampur, Sector-12, Sohna, Mewat.

Temp ID: RERA-PKL-859-2020

Present: Sh. Vipul Suchdeva and Sh. Ajay Bharti, Directors of the Company.

1. The Authority had passed detailed orders in its meeting held on 17.8.2021. The Authority has been repeatedly asking the applicant promoter to submit revised power of attorney thereby conferring un-conditional and clear powers upon the developer by land owner to sell plots and to execute conveyance deeds in favour of allottees.
2. In furtherance of the orders of the Authority the applicant promoter has submitted an affidavit and a second supplementary agreement. Clause (iii) of the second supplementary agreement is reproduced below:

"3. That all the relevant RERA accounts would be opened jointly by the Developer and Landowner in terms of Rules, Regulations and guidelines of RERA authority. In the main RERA account, the entire sale proceeds of the plots and payments made by the purchasers/allottees shall be deposited; the statutory 70% amount as per RERA Act would be transferred in the second Escrow account and the balance 30% amount would be transferred in the third Escrow account. Out of the 30% amount deposited in the third Escrow account, firstly 25% amount would be transferred to the bank account of the land owner. The remaining 9.5% amount of the



Landowner out of his entitlement of 34.5% would be firstly transferred from the second RERA account as and when withdrawals would be made from the same. The said transfers would be made in the following bank account of the land owner:-

Name – Manmohan Krishan Dang, A/c no. – 10440100002573, IFSC Code – UCBA0001044, MICR Code- 1100580045 with UCO Bank, SCO No 27, Old Jail Land Campus, Sohna Chowk, Gurgaon.

Requisite instructions for distribution of the amounts in the above mentioned ratio and manner shall be given by the Developer and the Owner to the bank where the Escrow accounts shall be opened. The Developer shall obtain the signatures of the landowner on all the relevant bank documents for opening and operating the aforesaid RERA accounts. The concerned bank shall send statement of accounts of all the RERA accounts to the landowner and the Developer every month on or before the 10th day of each month. The Developer shall be bound to periodically share with the owner every month the MIS/details of all payments received, plots/units booked/sold to customers/allottees by means of email and registered post. The Conveyance Deeds in favour of the allottees would be executed and got registered by the Developer only after payment of the 34.5% consideration of the respective plots/units to the Landowner. The prior full payment of 34.5% share of the sale consideration of respective plots/units in the project is a condition precedent for execution and registration of Conveyance Deeds in favour of the respective allottees.”




3. The aforesaid provision in the second supplementary agreement is of no help as nothing had been done in compliance of the orders of the Authority. By aforesaid provision of the supplementary agreement clear powers have not been vested upon the developer to sell plots and to execute conveyance deeds in favour of prospective allottees.

4. Considerable confusion appears to be prevailing in the minds of the land owner on one hand and developer on the other. Authority once again reiterates its clear orders passed on 17.8.2021. In order to bridge communication gap, Authority directs both developer as well as land owner to appear before the Authority on next date. It is reiterated that Authority will not be able to register this project without conferring all powers by the landowner upon the developer to sell plots and to execute conveyance deeds.

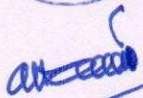
5. Adjourned to 13.09.2021.

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.


13/9/21

LA (Divya)