



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 11.10.2021.

Item No. 153.14

(iv) Promoter : Rhythm Buildtech

Project : "Rhythm City" – Affordable Residential Plotted Colony under DDJAY-2016 on land measuring 10.906 acres in revenue estate of Village Maheshwari, Sector-21, Dharuhera, District Rewari.

Temp ID: RERA-PKL-967-2021

Present: Sh. Shubhnit Hans, Counsel for the respondent through video conferencing.

1. The matter pertaining to registration of an Affordable Residential Plotted Colony under DDJAY-2016 namely "Rhythm CITY" to be developed over land measuring 10.906 acres in revenue estate of Village Maheshwari, Sector-21, Dharuhera, District Rewari came up for consideration of the Authority when, the Authority observed as follows:-

M/s Flick Propbuild Pvt Ltd. and M/s Logical Developers Pvt Ltd. are land owner licensees of the project who have been granted license No. 59 of 2021 dated 27.08.2021 by the Town & Country Planning Department. These two licensee companies had earlier entered into a collaboration agreement with M/s Emaar India Ltd. Subsequently another collaboration agreement dated 10.02.2021 has been executed between the companies namely M/s Flick Propbuild Pvt Ltd., M/s Logical Developers Pvt Ltd., M/s Emaar India Limited (the earlier developer on the one hand) and M/s Rhythm Buildtech on the other. Now, as per the latest registered collaboration agreement, the project is to be developed by M/s Rhythm Buildtech.

2. As per clause 4.1 of the later collaboration agreement, 52% of the plots will come to the share of M/s Emaar India Limited and 48% to the share of the developer- applicant M/s Rhythm Buildtech. A power of attorney dated



10/02/2021 has been got registered by two licensee companies M/s Flick Propbuild Pvt Ltd. and M/s Logical Developers Pvt Ltd. and the earlier developer M/s Emaar India Limited in favour of the applicant-developer M/s Rhythm conferring upon him all rights to develop the project in terms of the later dated collaboration agreement.

3. On perusal of the documents submitted by the applicant-promoter, it is observed that the colony is going to be developed and marketed by M/s Rhythm Buildtech. 52% of the plots are going to be allotted to M/s Emaar India Limited after obtaining the part completion certificate in respect of the colony. Accordingly, M/s Rhythm Buildtech will be entitled to sell 48% of the plots.

4. The Authority will grant registration to the project only for sale of 48% plots which will come to the share of applicant M/s Rhythm Buildtech. The plots which will come to the share of the applicant and those plots which the applicant will not be able to sell should be clearly demarcated.

5. Further, after obtaining part completion certificate M/s Emaar India Ltd. may be selling the plots which have come to their share. The allottees of such plots may also demand maintenance of the common facilities. Whether, the maintenance obligation in the entire colony is that of the applicant M/s Rhythm Buildtech or M/S Emaar India Ltd. will also retain responsibility to maintain some portion of the colony has not been stated clearly. The Authority would recommend that a maintenance agreement should be executed between M/s Emaar India Ltd. and M/s Rhythm Buildtech in which it should be clearly specified that M/s Rhythm will be liable to maintain the entire colony till its maintenance is handed over to the allottees of the Association or Local authorities as the case may be.

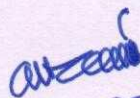
6. Adjourned to 25.10.2021.

True copy




Executive Director,
HRERA, Panchkula

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


27/11/21

LA/Anupam