



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 13.09.2021.

Item No. 149.15

(iv) Promoter : Parsvnath Developers Ltd.

Project : "Parsvnath City Karnal" a Residential Plotted Colony on land measuring 81.136 Acres in Sector-35, Meerut Road, Karnal.

Temp ID: RERA-PKL-33-2018

Present: Sh. Sanjeev Jain, Managing Director of the Company.

1. The above matter was last heard by the Authority on 26.07.2021.

Following deficiencies were conveyed to the Promoter on 12.07.2021.

- i. *Submit a copy of the expenditure to be incurred in each quarter till the completion of the project;*
- ii. *Submit a copy of draft allotment letter and agreement to be executed with the allottees;*
- iii. *Deposit deficit registration fee of Rs. 1,23,916/-.*

The promoters were also directed to submit a copy of the approved demarcation plan alongwith the information relating to the total number of plots in the colony, number of plots sold till date and whether the possession has been offered to all the allottees or not.

Sh. Sanjeev Jain, Managing Director of the applicant/ company informed that they have submitted their written reply today. He also informed that:

- i. *The entire colony comprises of 634 plots out of which 602 have already been sold. Offer of possession has*



been issued to 517 allottees and conveyance deeds have been executed in respect of 194.

- ii. they have applied for the approval of demarcation and zoning plan to DTCP but the same has not been released by the department.*
- iii. the renewal of license is pending due to adjustment of EDC/ license fee of the surrendered license.*

Sh. Jain also stated that they have complied with all the observations of the Authority except renewal of license and approval of demarcation/ zoning plan which are pending with Town and Country Planning Department. He further requested the Authority to give necessary directions to DTCP for expediting the above in the interest of allottees. Sh. Jain further requested to grant registration to enable the existing allottees to raise loans from the financial institutions.

Considering the submissions made by Sh. Jain, the Authority observes that the promoters have fulfilled all their requirements and the project is fit for registration except for the renewal of license.

A copy of this order be sent to DTCP to expedite the request for renewal of licenses and approval of demarcation/zoning plans of the colony etc.

2. The Authority observes that this project was granted a licenses in the year 2012 and 2014. 602 plots out total 634 plots have already been sold. Most of the development work has been carried out. In such situation, the renewal of license remains a formality to be gone through between the department on one hand and the promoter on the other. After creation of third party rights project effectively belongs to allottees because after completion, the project as well as common areas have to be handed over to the association of allottees. Completion of the project or handing over of the plots to the allottees is not dependent on renewal of the license. The department may take its own time in renewing the license after getting their own formalities completed.



3. In the circumstances, the Authority decides to register this project subject to the condition that further sale of the unsold plots will take place only after demarcation and zoning plan of rest of the colony is also approved by the Town & Country Planning Department.

4. Learned CTP shall issue the registration certificate with aforesaid conditions.

5. Disposed of.

True copy



dm
Executive Director,
HRERA, Panchkula

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

am 22/9/21

(A/ Anupam)