



**HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.**

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

Telephone No: 0172-2584232, 2585232

E-mail: officer.rera.hry@gmail.com, hrerapkl-hry@gov.in

Website: www.haryanarera.gov.in

**Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 17.01.2022.**

**Item No. 163.17**

(vii) Promoter : ARV Builders

Project : "Karnal Shopping Arcade" - Commercial Plotted Colony on land measuring 3.131 acres in Sector-45, Karnal.

Temp ID: RERA-PKL-1005-2022

1. The matter pertaining to registration of a Commercial Plotted colony "Karnal Shopping Arcade" to be developed over land measuring 3.131 acres in Sector-45, Karnal came up for consideration of the Authority today.

2. The Authority after consideration observed as follows:-

i. That license no. 114 of 2021 dated 23.12.2021 has been granted to RAS Buildwell Pvt. Ltd. in collaboration with ARV Builders. The applicant ARV Builders has executed a registered collaboration agreement dated 08.04.2021 with the licensee RAS Buildwell Pvt. Ltd wherein as per clause 7 of the agreement the parties shall share the total "saleable area" available upon development in the ratio of 75:25 between RAS Buildwell Pvt. Ltd. and ARV Builders respectively. The collaboration agreement is also revocable. The applicant/promoter in this case is ARV Builders, who does not hold complete powers to execute conveyance deeds. Therefore, the applicant/promoter should submit a registered Collaboration Agreement and Power of Attorney with the licensee RAS Buildwell (P) Ltd. having complete powers to develop the colony, advertise sell and to execute the conveyance deeds.

ii. The applicant/promoter i.e. ARV Builders is a partnership firm which has three partners Sh. Arun Phutela having 40% share, Sh. Sohan Singh




having 40% share and Sh. Dharam Vir Singh having 20% share. The applicants have also submitted a registered General Power of Attorney dated 03.01.2022 which is irrevocable; however, the applicant has powers to execute conveyance deed only for 25% of the project area. Since the applicant/promoter is a partnership firm it needs to delegate the complete powers of developing the above colony, advertising, selling and executing the conveyance deeds to one of the partners through a registered/irrevocable Power of Attorney.

3. In view of the above, matter is adjourned to 21.02.2022. The promoter is directed to submit aforesaid information before the next date of hearing. In case promoter submits the details earlier, their case will be taken up on the Monday following the date of submission of information.

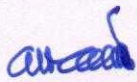
True copy



  
Executive Director,  
HRERA, Panchkula

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

LA (Anubum)



31/1/22