



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 20.12.2021.

Item No. 160.10

(xvi) Promoter : TDI Infracorp (India) Ltd.

Project : “Iconic Tower and KLD Tower (FAR of 60257.258 sq. mtrs) at Lake Grove Project” a Residential Group Housing Colony on land measuring 28.905 acres. situated in Village Nangal Kalan, District Sonapat.

Temp ID: RERA-PKL-963-2021

Present: Sh. Shubnit Hans, Counsel for the promoter.

1. The matter pertaining to registration of a Residential Group Housing Colony “Iconic Tower and KLD Tower at Lake Grove Project” to be developed over FAR measuring 60257.258 sq. mtrs. situated in Village Nangal Kalan, District Sonapat.

came up for consideration of the Authority today.

2. After consideration, Authority observes that the application is deficit on following counts:-

a. The licensees in the present case are Navjyoti Overseas Pvt. Ltd, Balwan Buildwell Pvt. Ltd., Aries Infrastructure Pvt. Ltd., Madhuban Software Pvt. Ltd., Harmony Bildtech Pvt. Ltd., Best Buildtech Pvt. Ltd. and Lakhi Ram.

Navjyoti Overseas Pvt. Ltd. (now known as TDI Realcon Pvt. Ltd.) has entered into a Collaboration Agreement with other licencees except Lakhi Ram. These Collaboration Agreements are registered but donot have the powers to execute conveyance deeds. Moreover, the collaboration agreements pertains to residential plotted colony whereas the application under consideration pertains to group housing colony.

b. No registered/irrevocable GPA's have been submitted conferring powers to the promoters to execute conveyance deeds.



- c. Further, TDI Realcon Pvt. Ltd.(TDIRPL) has executed a revenue sharing agreement with TDI Infracorp (India) Ltd. wherein TDIRPL is entitled to 20% of the gross receipts generated by sale of developed units and applicant/promoter is entitled to 80%. However, the aforesaid agreement is neither registered nor irrevocable. Moreover, since, TDI Realcon Pvt. Ltd. itself does not have full rights to develop, market, sell and execute conveyance deeds, therefore, it cannot further have a revenue sharing agreement with the applicant/promoter.
- d. The promoter/applicant has submitted the status of renewal of license no. 158 of 2008 dated 14.08.2008 which was valid till 13.08.2018. Thereafter, the status of license is not known.
- e. Out of a total FAR of 204161.37 sq. mtrs., applicant/promoter has got registered an FAR measuring 140738 sq. mtrs. vide reg. no. 43 of 2017 dated 11.08.2017 with an addition of 2686.69 sq. mtrs. vide amendment dated 06.07.2020. At the time of said registration, promoter has submitted fee of Rs. 14,08,000/-. Now while filing present application for remaining FAR of 60257.258 sq. mtrs promoter has submitted an additional amount of Rs. 1,60,000/- . However, the fee for total FAR i.e. (204161.37 sq.mtrs) works out to be Rs. 35,72,817/- whereas the promoter has submitted only Rs. 15,68,000/- . Therefore, now the deficit registration fee due from the applicant/promoter is Rs.20,04,817/-.
- f. Estimated costs not given in Rep-I(Part-C).
- g. Land utilization table in REP-I(Part-C) not filled.
- h. Estimated cost of services and facilities to be provided within the colony has not been given.
- i. Date of approval of latest layout plan not given.
- j. Number of apartments to be constructed in the project not provide.
- k. Expenditure to be made in each quarter not given.
3. In view of the above, the Authority observes that license of the project has already expired and the application submitted for registration is having numerous defects. Proforma A to H filled by promoters is totally blank. Fee is also deficit by Rs 20,04,817. The application filed herein is just a formality completed by the promoters. The application is deficient on so many counts and it is more like a non-application.



An opportunity is granted to the promoters to file a proper application along with applicable fee failing which it will be deemed as violation of section 3 of the RERA Act, 2016, thus affecting penal action under section 59 of RERA Act, 2016.

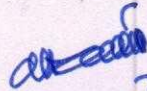
3. Adjourned to 14.02.2022.

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.


7/1/22
LA (Gaurima)