



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 11.04.2022 and 12.04.2022.

Item No. 170.18

(ix) Promoter : AMD Estates Pvt. Ltd.

Project : "Lotus Green City" - Residential Plotted Colony on land measuring 50.143 acres situated in Sector 23-24, Dharuhera, Rewari.

Temp ID: RERA-PKL-1009-2022

Present: (i) Advocate Shekhar Verma, Counsel on behalf for promoters.

(ii) Shri Anurag Singal, authorized signatory.

(iii) Shri Vikas Gupta, Advisor of the promoter -company.

1. Learned counsel Shri Shekhar Verma, who appearing on behalf of applicant/promoter through video conference stated that previous application filed by M/s Lotus Infrastructure Pvt. Ltd stand rescinded. Now, fresh application has been filed by M/s AMD Estates Pvt. Ltd in respect of the same project.

2. He further states that an application for renewal of license has been filed, which is under consideration of the department. Further, they have got updated revenue records and the fact of land having been licensed for development of a colony has been got recorded in the revenue record. Further, an irrevocable Collaboration Agreement between landowners-licensees with M/s AMD Estates Pvt. Ltd. has been executed.

3. Shri Shekhar Verma, Ld. Counsel requested the Authority that deficiency, if any, in the application be pointed out to enable the applicant to rectify the same, where after, they will deposit due EDC charges in Town and Country Planning Department for early renewal of license. After consideration of the submissions, Authority observes as follows:-



- i) Five landowning companies were given license no 39/2012 for development of plotted colony in collaboration with M/s AMD Estates Pvt Ltd. who is also one of the landowner-licensee. In the year 2013, these five licensee companies executed a collaboration agreement with M/s Lotus Infrastructure Pvt. Ltd. M/s Lotus sold 35 plots to allottees. M/s Lotus Infrastructure Pvt. Ltd has not been recognized as promoter by Town and Country Planning Department.
 - ii) Accordingly, Authority could not considered M/s Lotus Infrastructure Pvt Ltd as a promoter and the application filed for registration has not considered. Authority was of the view that collaboration agreement executed by 5 licensees with M/s Lotus Infrastructure Pvt Ltd may has to be rescinded and a fresh collaboration agreement with M/s AMD Estates Pvt Ltd has to be executed because as per license, with M/s AMD Estates Pvt Ltd is developer of the colony.
 - iii) M/s AMD Estates has substituted itself for M/s Lotus Infrastructure Pvt Ltd in respect of 35 allottees with whom Builder Buyers Agreement has been executed by M/s Lotus Infrastructure Pvt. Ltd. It should be factually proved that M/s AMD Estate Pvt Ltd. has now lawfully substituted itself for M/s Lotus Infrastructure Pvt Ltd in respect of all 35 allottees.
 - iv) On the next date, the application submitted by M/s AMD Estates Pvt Ltd. for registration of project will be examined on its own merits and observation, if any, will be conveyed.
 - v) Most important aspect that the authority would like to examine is that applicant M/s AMD Estates should have all powers to develop the colony, to effects sale of plots, and to execute conveyance deeds in favour of new allottees as well as existing 35 allottees. It will be upto AMD to prove their locus in this regard by submitting appropriate agreements/documents.
4. It is further observed by Authority that financial statements in respect of M/s AMD Estates Pvt. Ltd are yet to be submitted. So far, proforma "CX" has




been submitted by M/s Lotus Infrastructure Pvt Ltd. not by M/s AMD Estates Pvt. Ltd. Further observations if any will be made after due examination of the application on the next date.

5. Adjourned to 02.05.2022.

True copy




Executive Director,
HRERA, Panchkula

LA (Anubam)

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