



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 17.05.2022.

Item No. 174.12

(ix) Promoter : ADM Developers

Project : "Saras City" - Affordable Residential Plotted Colony on land measuring 10.3125 acres situated in Village Bidsunarwal, Sector-21, Distt. Jhajjar.

Temp ID: RERA-PKL-1018-2022

Present: Shri Anand Sachdeva and Shri Yiyashu Maheshwari, landowner and partner of the respondent company along with Sh. Jyoti Sidana, representative.

1. This case was last considered by the Authority on 11.04.2022/12.04.2022 wherein following observations were made: -

"1. This case was last considered by the Authority on 14.03.2022 wherein following deficiencies were pointed out:

i) While in a few cases, the collaboration agreements stipulate that 50% of developed plots will be given to the landowners and 50% plots will be retained by applicant/promoter firm. However, in other cases, it has been stipulated that all plots after development will be handed over to landowners/individuals.

The Authority observes that for what consideration is M/s ADM Developers carrying out development of the project. If almost all developed plots have to be handed over to individuals/landowners then who will sell the plots to the future allottees, i.e. whether the sale of plots will be done by individual land owners in respect of their own share or M/s ADM Developers, which is a partnership firm will sell the plots. Accordingly legal arrangements made between landowners and developers needs to be clarified.

ii) As per law, and policy of this Authority, applicant/promoter in whose name project is being registered should have all powers to develop the colony, sell



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plots and to execute conveyance deeds in favour of allottees. As per the arrangements shown herein, if developed plots are to be handed over to landowners/individuals then applicant/promoter cannot market those plots?

Detailed arrangements arrived between landowners/licensees and applicant/promoter should be submitted to this Authority. A registered irrevocable Collaboration Agreement and General Power of Attorney to develop the project, sell plots and to execute conveyance deed has to be conferred upon the applicant/promoter.

iii) As per law, balance sheets of last three years are required to be submitted. Applicant/promoter firm was incorporated in the year 2019, as such, financial statements of preceding two years i.e. 2019-2020 and 2020-2021 should be submitted to the Authority.

2. To the above three questions posed by Authority, promoter has submitted its reply as reproduced below:-

i. The sale of Plots shall be done by the Developer Company i.e. M/s ADM Developers only and all Land owners already authorized to developer through registered G.P.A. for the sale process of plots. Further, three Land owners are already the Partner of said Developer firm, rest of Land owners will contribute their share of payment towards development of said colony. Copy of Bank Statement of Developer Company is enclosed for information.

ii. As per query, their understanding with three landowners, Developer Company have to handover the plots to them, but when they want to sell their plots, they have to approach the Developer Company for the purpose of paper formalities like BBA, Possession certificate, Allotment Letter and Conveyance Deed.

iii. Being a new company and registered last year, copy of registered Partnership deed along with Company registration Certificate issued by MSME enclosed herewith. Therefore the net worth certificate of all three partners of Developer Company is enclosed, on that basis the D.T.C.P. issued the License to Developer Company, License No. 6 of 2022.

3. Authority observes there are lot of contradictions in the written statement submitted by respondent-company. Firstly, observations made at Sr. No. 1 (i) above by Authority, are in accordance with collaboration agreement executed by land owners with developer-promoter. Now in their reply at Sr. No.2 (i) above, respondents are stating that applicant/promoter ADM Developers only will sell plots. If



so, then the statement contradicts the arrangements arrived at in collaboration agreement.

4. It appears that the applicant-promoters are not very clear about the arrangements made between them and licensees for sale of plots. As per policy of Authority, all powers to develop colony, to sell plots and to execute conveyance deeds have to be irrevocably conferred upon the applicant-promoter. For this purpose, registered collaboration agreement as well as the General Power of Attorney should have appropriate provisions.

5. The reply given at Sr. No. 2 (ii) is also self-contradictory in nature.

6. In their reply at Sr. No. 2 (iii), the promoters are calling themselves a company as well as a registered partnership firm at the same time. Further, as per partnership deed the firm was incorporated in the year 2019 whereas, as per the registration certificate issued by MSME the date of incorporation has been given as 2021. This also is a contradictory position.

6. The Authority directs the applicant-promoter to be present personally on the next date of hearing to enable the Authority to arrive at an appropriate conclusion in the matter.

7. Adjourned to 16.05.2022."

2. Respondents have submitted their reply dated 11.05.2022 whereby Addendum to Collaboration Agreements in regard to 7 Licensees (i.e. Sh. Anand P Sachdeva, Sh. Deepak Gahlot, Sh. Yiyashu Maheshwari, Sh. Avinash Ghasi, Sh. Gurcharan Lal Vijan, Sh. Surinder and Mansih Gupta and Smt. Rama Sharma) has been submitted conferring powers upon the promoter to book, market, sell the plots and execute conveyance deed/sale deed in favour of prospective buyers. It has been registered and irrevocable. Also, a registered and irrevocable General Power of Attorney has been submitted by ADM Developers (the partnership firm) conferring all powers upon one of partners Sh. Yiyashu Maheshwari for executing conveyance deeds.

3. The remaining three licensees i.e. Smt. Seema Singla, Sh. Raghav Maheshwari and Smt. Uma Maheshwari have not conferred powers in the Collaboration Agreement to execute conveyance deeds in favour of applicant promoters. In request of these three allottees, the agreement is for sharing



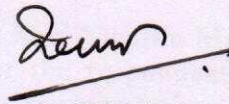
developed plots in the ratio of 50:50. However, a Registered and Irrevocable Power of Attorneys conferring such powers have been submitted.

4. Authority observes that promoter should submit Registered/Irrevocable Collaboration Agreements with remaining licensees also conferring all powers upon the promoters to develop, market, sell land and to execute conveyance deeds. The promoter may after obtaining Completion Certificate allot plots falling in the share of three land owners. The promoter will have no right to sell plots belonging to landowners as shown on the layout plan which should be uploaded on the website of the Authority. A mention of these plots should be made in the Registration Certificate that promoter will have no right to sell the plots belonging to landowner-licensees.

5. Promoters should submit the above information before next date of hearing. Adjourned to 30.05.2022.



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.

LA (Shubham)