



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

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

Telephone No: 0172-2584232, 2585232

E-mail: officer.rera.hry@gmail.com, hreapkl-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 09.06.2022.

Item No. 176.12

(v) **Promoter : Esmax Infra developers Pvt. Ltd.**

Project : "32 Emporio" - Affordable Commercial Plotted Colony on land measuring 2.325 acres situated in Village Phoosgarh, Sector-32, Karnal.

Temp ID: RERA-PKL-1068-2022

1. This application has been examined by the Authority. It is for a commercial plotted colony proposed to be developed over land measuring 2.325 acres in Sector-32, Karnal. The land is owned by landowner M/s Sai Baba Habitat Pvt. Ltd. They have executed a collaboration agreement with applicants/promoters M/s Esmax Infra developers Pvt. Ltd. As per agreement 56% of developed land will come to the share of developers and remaining 44% developed land will come in the share of landowners. Relevant Clause-18 of the said collaboration agreement reproduced below:-

"That the Second Party/Developer shall have the right to get 56% of their respective share in the licensed land in its name and the first party shall be bound to sign all the relevant documents, deeds pertaining to transfer of 56 % share of licensed land in the name of developer. All the expenses for transfer of this license share shall be borne by the Second Party/Developer."

2. After examining the application, authority observes as follows:-

- i) Landowners intend to confer powers upon the promoters to sell plots only of 56% of developed colony and remaining 44% of developed colony will be retained by themselves. The numbers and location of plots on developed 44% land, which will come into the share of




landowners should be submitted to the Authority, because applicants/promoters cannot be given powers to sell those plots. Those plots shall be allotted to the landowners and Possession handed over after completion of the project.

- ii) In above quoted Clause-18 of the Collaboration Agreement, clear powers have not been conferred upon applicant/promoters to execute conveyance deeds in favour of allottees. The power has been conferred subject to approval of the landowners. Said clause of Collaboration Agreement should be amended so that applicants/promoters will have all powers to develop the colony, sell plots on 56% of the project which have come into the share of the promoters, and to execute conveyance deeds in favour of allottees.
 - iii) In the Information submitted by applicants/promoters in proforma A to H, name and address of the person who will operate escrow account has not been mentioned.
3. Above rectifications in the application should be carried out to enable the Authority to register their project.
 4. Adjourned to 04.07.2022.



True copy


Executive Director,
HRERA, Panchkula

LA (Shubham)


24/06/2022

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