



**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 27.06.2022.**

**Item No. 177.22**

**(xiv) Promoter : GLS Infraprojects Pvt. Ltd.**

**Project : "Bird Estate" - Affordable Residential Plotted Colony on land measuring 8.0625 acres situated in Village Badsa, Distt. Jhajjar.**

**Temp ID: RERA-PKL-1056-2022**

1. This application has been filed by M/s GLS Infra projects Pvt. Ltd. Six landowners owning total 4.5 acres of land have obtained license in collaboration with promoter company which has contributed 3.5 acres of land. Total land measures 8.056 acres.

2. Clause 13 of Collaboration Agreement provides that 5 landowning collaborators have agreed that 50% of developed land will come to the share of promoters and remaining 50% to the share of landowners. One landowner, Shri Ved Singh has stipulated that 60% developed land will come to the share of developers and 40% to the share of landowner.

3. Accordingly, developed land which come to the share of landowners cannot be sold by applicant-promoters. Authority observes that land which cannot be sold by promoters should be specified on the layout plan as well as Number of the plots thereon should be submitted which will be reflected in the Registration Certificate to be issued to applicants/promoters so that such plots may not be put up for sale by promoters. Further, these plots will be allotted by promoters to landowners after completion of the project.

4. There are certain other discrepancies in the application form i.e. it has been stated that promoters had not developed any other project in last five years, but they had initiated four projects in last four years. Said details should be stated in the application form.



5. Authority further observes that Clause-12 of Collaboration Agreement provides that:

*"That on the requisite License being granted to the landowner shall apply to the concerned authorities for grant of no objection Certificate/permissions to transfer the title of the Subject Land in favour of the Collaborator and/or its nominees along with the requisite Licenses."*

Consequently, landowners may sell entire share of promoters, whenever such sale in favour of the promoters happens. Promoters will be free to approach to the Authority for issuing supplementary registration certificate accordingly.

6. On examination of informations provided on the site of Ministry of Corporate Affairs (MCA), it is revealed that promoters have created a charge of Rs. 70 crores on their immovable property and escrow account etc. Whether immovable assets or escrow account of the project in question have been offered as collateral against the said charge of Rs. 70 crores, needs to be clarified.

Promoters shall submit specific documents in support of their contentions, if assets of this project have not been included as collateral against the said charge of Rs. 70 crores.

7. GPA executed by landowners in favour of promoters is not irrevocable. Revised irrevocable GPA in favour of promoters needs to be submitted

8. Adjourned to 18.07.2022.

*all done  
14/7/22*



True copy

*[Signature]*

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)*