

Project hearing brief

SN	Particulars	Details	
1.	Name of the project	Residential Floors project – “Zephyr at the westerlies” Sector-108, Gurugram	
2.	Name of the promotor	M/s Experion Developers Pvt. Ltd.	
3.	Legal capacity	Collaborator	
4.	Online application ID	RERA-GRG-PROJ-483-2019	
5.	License no.	57 of 2013	valid up to 10.07.2019
6.	Total licensed area	100.48125 Acres	Area to be registered 1470.2751 Sq. mts.
7.	License Holder	Experion Reality Pvt. Ltd. & Others	
8.	Authorized Signatory/ Legal Representatives	Suneet Puri	
9.	Statutory approvals either applied for or obtained prior to registration.	Date of approval	Validity up to
	i. License Approval	11.07.2013	10/07/2019
	ii. Zoning Plan Approval/ Site Plan Approval	28.01.2015	
	iii. Building plan / Site Plan Approval	25.11.2019	25.11.2021
	iv. Environmental Clearance	N/A	
	v. Airport height clearance	N/A	
	vi. Fire scheme approval	N/A	
	vii. Service plan and estimate approval	30.09.2015	
10.	Projected date of completion of the project	14.01.2025	
11.	Details of Units (Type/ Size)	7 Plots 210 sq.mts.	
12.	Total Project cost	1620.56 Lakhs	

13.	Whether project is new/ ongoing	New
14.	Details of encumbrances	Initially it was mention that the project is financed by the loan and after submission of the reply it is mentioned that project is financed through fund received from allottee. Therefore, detail of charge form need to be submitted.
15.	Fee details	Registration fee- ₹1,02,472/- Processing fee- ₹38,815/- Fee paid- ₹1,41,287/- Deficit fee- Nil
16.	Proceeding of hearing on 08.06.2020	During the online hearing held on 08.06.2020, the promoter informed about the license renewal application submitted by them in DTCP office. The promoter is also directed to submit DPI details of total 100 acres. He is also asked to submit compliance of deficiency conveyed to them. After examining the same, the mat will be taken up on 22.06.2020.
17.	File Status	Date
	Project received on	03.01.2020
	Deficiency conveyed	08.01.2020
	1 st deficiency Hearing	20.01.2020
	2 nd deficiency Hearing	03.02.2020
	1 st reply submitted	27.02.2020
	3 rd deficiency hearing	08.06.2020
	2 nd reply submitted	09.06.2020
	4 th deficiency hearing	22.06.2020
18.	Deficit documents	The deficiencies/Observations found after the scrutiny of DPI are under: Major Deficiencies - <ol style="list-style-type: none"> 1. Copy of storm water drainage and sewage disposal is not submitted. Status: -Provided 2. Copy of electrical load availability is not submitted. Status: -Provided 3. License no. 57 of 2013 having validity till 10/07/2019, renewal of the same not on record to be provided. Status: - The promoter has submitted the application for renewal dated 03.06.2019 has been enclosed. 4. Copy of superimposed demarcation plan on approved the layout plan showing khasra number not submitted.

		<p>Status: -Provided.</p> <p>5. Allotment letter not in the prescribed format. Status: -Not provided</p> <p>6. Pert chart and project report is not provided Status: - Project report is in incomplete.</p> <p>7. Payment receipt is not provided. Status: - Not provided</p> <p>8. Deficit fee ₹38,723/- Status: - provided</p> <p>Observations -</p> <p>Part-E-Project Cost/sale Proceeds</p> <p>9. Land cost serial no. 1(a) INR 214.63 lacs has been provided, the basis of such cost needs to be clarified. Status: Proof of cost of land along with annexure not provided.</p> <p>10. LOI for 16.03125 acres dated 09/03/2019 has been enclosed which need to be clarified. Status: It is wrongly enclosed with it.</p> <p>11. Conversion Charges & License fee the basis of such cost needs to be explained & proof of payments needs to be provided. Status: Conversion charges added double of the total apportioned cost as per LOI.</p> <p>12. External Development Charges serial no. 2 provided INR (54.60+5.56) lacs, the basis of the same along with payment proof needs to be provided. Status: EDC charges added double of the total apportioned cost as per LOI.</p> <p>13. Internal Development work serial no.3 provided (13.94+.97+.76) the basis of cost needs to be explained. Status: IDW added double of the total apportioned cost as per LOI. However, cost of IDW already been incurred.</p> <p>14. Serial No. 4 IDC as per LOI provided 15.18 lacs basis of the needs to be clarified & payment receipt of DTCP needs to be attached. Status: IDC added double of the total apportioned cost as per LOI.</p> <p>15. Serial no.5 estimated sale proceeds average rate to be provided. Status: Sale proceed calculated on the basis of FAR. However, it is required to calculated on the basis of carpet area of the project.</p> <p>16. Serial no. 5.2 & 5.3 Total cost of project INR 1781.48 lacs & Returns from the project NR 1718.54 almost 100% which needs to be explained.</p>
--	--	---

		<p>Status: Sale proceed calculated on the basis of FAR. However, it is required to calculated on the basis of carpet area of the project.</p> <p>17. Financial resources serial no.6.1- Equity from promoter provided INR 363.30 Cr supporting needs to be provided & form of such equity needs to be clarified. further the project cost is 17.81 CR & the equity infusion is to the tune of 362.30 Cr which needs to be explained. Status: Promoter has mention that Convertible debenture used by the promoter from previously issued capital however Bank statement for available fund till the date of registration needs to be provided. Details of convertible debenture needs to be provided.</p> <p>18. Financial resources serial no. 9.3 Interest to financial institutions INR 168 lacs for the phase detailed calculation needs to be provided. Status: Status: Promoter has substitute the loan amount by sales proceeds of the project.</p> <p>Part-H-Details of separate bank</p> <p>19. Details of 100% Master A/c, 70% RERA A/c & 30% Free a/c not provided in DPI. Status: Status: Provided, however it is not as per prescribed format.</p> <p>20. Board Resolution for bank account operations has not been enclosed which provides authorization by Board for 70% RERA bank account operations. The details of all the authorised persons with their details such as designation, address, mobile no., e-mail id, PAN, Aadhar no. etc should provided in DPI for every individual. Status: Board resolution provided however Account type has not been mention as per the bank account directions.</p> <p>21. Affidavit by promoter for RERA compliance not found on record. Status: Provided, however it is not notarized by the promoter.</p> <p>22. Undertaking by bank to abide by the RERA regulations not provided. Status: Not Provided.</p> <p>Part-I-Quarterly Schedule of Physical & financial Progress</p> <p>23. Tentative quarterly schedule of physical progress not mentioned in DPI.</p>
--	--	---

Status: Provides in separate sheet, it would need to Provide in DPI.

24. Loan Sanction letter from financial institutions INR 600 Cr to be provided.

Status: Initially it was mention that the project is financed by the loan and when the reply submitted it is mentioned that project is financed through fund received from allottee.

25. ROC CHG-1 form for creation of charge against bank loan needs to be submitted.

Status: Promoter has substituted the loan by sales proceeds

26. Details of assets mortgaged/ charged to bank needs to be provided.

Status: Promoter has substituted the loan by sales proceeds.

27. Repayment schedule of the bank loan not provided.

Status: Promoter has substituted the loan by sales proceeds.

28. Copy of approval for home loan to be provided.

Status: Not Provided

29. Statement of Estimated Quarterly Expenses & Quarterly Sources of funds is not properly provided. Qtr wise expenses & source of funds till the completion of the project needs to be provided.

Status: Provided, Qtr wise expenses & source of funds needs to be corrected.

30. CA certificate for no dues has been provided however UDIN no. not mentioned on the certificate to be provided.

Status: Not provided.

31. Financial for last 3 years not provided, Director's report has been attached however Balance Sheet & P& L, Audit report needs to be provided. Further, financials for 2018-19 needs to be provided.

Status: Provided

32. Statement of Estimated Quarterly Expenses & Quarterly Sources of funds is not properly provided. Qtr wise expenses & source of funds till the completion of the project needs to be provided.

Status: Provided, Qtr wise expenses & source of funds needs to be corrected.

33. Net cash flow qtr wise not provided.

Status: Needs to be corrected.

Part-II- Details of Project Proponent

34. Copy of Aadhar & PAN of Mr Hemant Tikoo not enclosed.

Status: Provided

19.	Day and Date of hearing	Monday and 08.06.2020
20.	Proceeding recorded by	Ram Niwas


REPRESENTED THROUGH


Sr. no.	Name	Designation	Mobile No.	E-mail
1.	Suneet Puri	Authorized Signatory	9560454296	Suneet.puri@experion.net.in


PROCEEDINGS OF THE DAY (4th Deficiency Hearing i.e. 22.06.2020)

This project comprises of builder's floor (stilt+4) on seven floors of 200 sq.mt. each i.e. total 28 floors of builder's floor. These seven plots are part of 100.48 acres plotted colony where part completion of 46.257 acres vide Memo No. LC-2755 Vol-II-PA(SN)-2017/18284, dated 31st July 2017 and part completion of 44.178 acres vide Memo No. LC-2755 Vol-II-PA(SN)-2017/10093, dated 22nd March, 2018 were issued by Director Town & Country Planning. As far as builder's floor registration is concerned the authority decided to grant registration certificate subject to submission of details of payment plan as same has not been mentioned in the allotment letter. During online hearing the authorized representative brought to the notice of the Authority that their license has been renewed and copy shall be submitted immediately. The time period for completion of the registered part of the project shall not exceed the time granted in the renewal of the license. This case is not covered where 3rd party rights have been created on the plot but the promoter himself is constructing the builder's floors.

The Authority hereby take cognizance of the fact that part completion certificates have been issued after publication of the Haryana Real Estate (Regulation and Development) Rules, 2017. The promoter's attention is invited to section 2(1)(o)(ii) where that part of any project for which part completion/completion, occupation certificate or part thereof has been granted on or before publication of these rules i.e. 28th July, 2017 are exempted from the definition of ongoing project, accordingly the project comes within the definition of ongoing project and needs to be registered. Furthermore, section 3(2)(b) provides that no registration of real estate project shall be required where promoter has received completion certificate for a real estate project prior to commencement of this Act. Although, rules cannot supersede specific provision of the Act but keeping in view the definition of ongoing project given in rule 2(o) also the project needs to be registered. The concerned planning assistant to issue notice to the promoter.


Subhash Chander Kush
(Member)


Samir Kumar
(Member)


Dr. K.K. Khandelwal
(Chairman)