47Project hearing brief under section 7(3)

SN	Particulars	Details			
1.	**Name of the project**	Nimai Place			
2.	**Location of the Project**	Sector- 114, Gurugram.			
3.	**Name of the promotor**	YB Builders Pvt. Ltd.			
4.	**Nature of the project**	Commercial High Rise			
5.	**Legal capacity**	License holder			
6.	**Name of the license holder**	YB Builders Pvt. Ltd.			
7.	**Status of project**	Ongoing			
8.	**Whether registration applied for whole/ phase**	Whole			
9.	**Online application ID**	RERA-GRG-PROJ-10-2018			
10.	**RERA Registration no.**	07 of 2018 dated. 13.07.2018			
11.	**Validity of Registration**	Valid From	Valid up to		
		13.07.2018	31.03.2021 (Including Six Months of Covid-19 Period and one year extension)		
12.	**Whether project is to be developed in**	One go		Phases	
		√		X	
13.	**Whether extension as per section 6 have been granted.**	Yes		No	
		√		X	
14.	**Period Requested for permission for grant of registration u/s 7(3)**	Years	Months	Days	
		2	0	0	
15.	**License no.**	126 of 2012 dated 20.12.2012			
16.	**Total licensed area**	3.0125 acres	**Area to be registered**	3.0125 acres	
17.	**Statutory approvals either applied for or obtained prior to registration**				
	i) **License Approval**	**Date of approval**	**Validity up to**		
		20.12.2012	19.12.2022		
	ii) **Zoning Plan Approval**	24.12.2012	One time approval		
	iii) **Building plan Approval**	18.06.2013	16.06.2023		
	iv) **Environmental Clearance**	29.07.2021	23.12.2023		

	v)	**Service plan and estimate approval**	LC-2631-PA(SN)-2018/13186 Dated 30.04.2018
	vi)	**Fire Scheme Approval**	DFS/FA/2014/61938 Dated 24.12.2014
	vii)	**Forest NOC**	3043-G Dated 10.12.2013
	viii)	**Airport height clearance**	AAI NOC was granted vide No. AAI/NOC/2013/2004 dated 22.07.2013 and further extended vide letter number AAI RHQ/NR/ATM/NOC/REVALIDATION/2013/287 /894-897 vide? 04.06.2018 till 21.07.2021. Structural work at the site was complete and OC was applied so there is no requirement for further revalidation of AAI clearance.
	ix)	**Status of 4(2)(l)(D) Reports**	Submitted
18.	**File Status**		**Date**
	Project received on		12.07.2021
	Hearing on		02.08.2021
	2nd Hearing on		08.09.2021
	3rd Hearing on		02.11.2021
	4thHearing on		29.12.2021
	5th Hearing on		25.01.2022
	6th Hearing on		16.03.2022
	7th Hearing on		21.06.2022
	8th Hearing on		02.08.2022
	9th Hearing on		13.09.2022
	10th Hearing on		28.09.2022
19.	**Projected date of completion of the project**		31.12.2022 for OC and 31.03.2023 for CC
20.	**Present stage of completion for ongoing projects (%)**		76% construction of towers and 71.27% IDW work completed as per record on 31st March 2022.
21.	**Project expenditure so far**		12,190.14 Lakh
22.	**Estimated expenditure for completion so far**		5664.28 Lakhs
23.	**No. of Units i.e. (sold units - in case of ongoing and unsold units)**		406 units (290 sold and 116 unsold)
24.	**Detail of encumbrances**		Charge on all the asset pertaining to the project including receivables against the project loan of Rs. 29.75 crore.

25.	**Deficit Documents**	1. All the deficiencies has been removed.
26.	**Deficit Documents status as per last hearing**	1. Deficit fees of Rs. 4,72,372/- Status: DD 088266 of Rs. 4,72,372 was deposited vide central receipt no. 41540 dated 27.09.2022 2. Environment clearance needs to be validated. Status: Submitted 3. Due diligence reports of the project need to be submitted. Status: Submitted 4. License entry in the revenue record needs to be submitted. Status: Submitted 5. Electrical load availability connection needs to be submitted. Status: Submitted 6. Updated Pert chart needs to be submitted. Status: Submitted 7. No default in repayment of statutory dues certified by the chartered accountant needs to be submitted. Status: Submitted 8. Annual report for the preceding three financial years needs to be submitted. Status: Submitted 9. Loan sanction letter needs to be submitted. Status: Submitted 10. CA Certificate for financial & inventory details needs to be submitted. Status: Submitted 11. CA Certificate for cost incurred up to the date of extension of registration as per books of A/C needs to be submitted. Status: Submitted 12. Affidavit of promoter regarding arrangement with the bank of master account needs to be submitted. Status: Submitted 13. Bank Undertaking needs to be submitted. Status: Submitted 14. Escrow Agreement executed with the Bank needs to be submitted. Status: Not applicable 15. KYC of Yadvinder Singh needs to be submitted. Status: Submitted 16. PAN of the promoter company needs to be submitted. Status: Submitted

27.	**Day and Date of hearing**	Wednesday and 28.09.2022
22.	**Proceeding recorded by**	Mr. Ram Niwas

The promoter has deposited the requisite fees of Rs. 4,72,372 vide dated 27.09.2022.The promoter had already made an application for occupation certificate of the project on 26.05.2022. As the project is financially viable and in the interest of the allottees into consideration, to get the balance work completed by the existing promoter and the possession of the units handed over to the allottees at an early date, it is recommended that this application under section 7(3) be allowed. The authority may consider to permit registration to remain in force for the project till the declared completion timeline of the whole project i.e. 31.03.2023.

Asha
Chartered Accountant

PROCEEDINGS OF THE DAY

Proceedings dated 28.09.2022

Ms. Asha, Chartered Accountant briefed about the project.

Sh. Narender Singh (CS), Sh. Anil Kailey (Consultant) and Sh. Vikaram Kumar (Accountant) are present on behalf of the promoter.

In View of the recommendation made above the Authority has decided to permit the registration certificate remain in force. On the basis of facts narrated above in the brief by the chartered accountant and after considering the reason for delay in completing the project within the time declared by the promoter under section 4(2)(l)(C) and even after lapse of admissible extension time of one year and also giving an opportunity of hearing in this regard to the promoter in the preceding hearings Authority decided to impose penalty of Rs. 25 Lakh for violation of section 4 to be deposited as mentioned in the recommendation of the expert/consultant assign the work of examining due diligence report. This will be without prejudice to the rights of the individual allottees under section 18(1) of the RERA Act which shall continue to be governed by the BBAs signed with individual allottees.

(Sanjeev Kumar Arora)
Member, HARERA, Gurugram

(Ashok Sangwan)
Member, HARERA, Gurugram

(Dr. K.K. Khandelwal)
Chairman, HARERA, Gurugram