

New PWD Rest House, Civil Lines, Gurugram, Haryana

नया पी.डब्ल्यू.डी. विश्राम गृह सिविल लाईंस गुरुग्राम हरियाणा

 Project Paras Floret  
 Promoter M/s Corona Realtors Pvt. Ltd.

**PROJECT HEARING BRIEF FOR PROJECT REGISTRATION U/S 4 OF THE ACT, 2016**

SNo.	Particulars	Details	
1.	Name of the project	Paras Floret	
2.	Name of the promotor	M/s Corona Realtors Pvt. Ltd.	
3.	Nature of the project	Residential Plotted Colony under DDJAY	
4.	Location of the project	Sector 59, Gurugram	
5.	Legal capacity to act as a promoter	Collaborator	
6.	Name of the license holder	1. M/s Commandor Realtors Pvt. Ltd. 2. M/s Fiverivers Developers Pvt. Ltd. 3. M/s Fiverivers Township Pvt. Ltd. 4. M/s IREO Pvt. Ltd.	
7.	Status of project	New	
8.	Whether registration applied for whole	Whole	
9.	Phase no.	N/A	
10.	Online application ID	RERA-GRG-PROJ-1119-2022	
11.	License no.	89 of 2022	Valid up to 06.07.2027
12.	Total licensed area	6.225 Acres	Area to be registered 6.225 Acres
13.	Project completion date as declared u/s 4(2)(l)(c)	31.03.2027	
14.	QPR compliance	N/A	
15.	4(2)(l)(D) compliance	N/A	
16.	Statutory approvals either applied for or obtained prior to registration		
	S.No.	Particulars	Validity up to
	i)	License Approval	07.07.2022 06.07.2027
	ii)	Zoning Plan Approval	09.11.2022
	iii)	Layout plan Approval	08.07.2022
	iv)	Environmental Clearance	N/A
	v)	Airport height clearance	N/A
	vi)	Fire scheme approval	N/A
	vii)	Service plan and estimate approval	Applied on 22.07.2022
	viii)	Electricity load availability connection	20.07.2022



17.	<b>Fee details</b>	
	Registration fee	(1007.6672 x 20) + (24184.0138 x 10) =Rs. 2,61,994/-
	Processing Fee	25191.681 x 10 = Rs. 2,51,917/-
	Late fee	Nil
	Total fee	Rs. 5,13,911/-
18.	DD amount	5,13,911/-
	DD no. and date	648951 dated 22.07.2022
	Name of the bank issuing	Karnataka Bank Ltd.
	Deficient amount	Nil
19.	<b>File Status</b>	<b>Date</b>
	Project received on	10.08.2022
	First notice sent on	24.08.2022
	First reply submitted on	24.08.2022
	Second reply submitted on	26.08.2022
	First hearing on	29.08.2022
	Second hearing on	12.09.2022
	Third reply submitted on	20.09.2022
	Third hearing on	27.09.2022
	Fourth hearing on	11.10.2022
	Fifth hearing on	26.10.2022
	Sixth hearing on	27.10.2022
	Fourth reply submitted on	14.11.2022
	Fifth reply submitted on	18.11.2022
20.	<b>Status of documents</b>	<ol style="list-style-type: none"> <li>The promoter submitted the court order that the civil appeals are disposed of in terms of the signed order.</li> <li>Copy of approved service plans and estimates along with the sanction letter from DTCP, Haryana needs to be submitted. <b>Status: Applied on 22.07.2022</b></li> <li>Forest NOC needs to be submitted. <b>Status: undertaking for non- applicability of forest NOC is submitted.</b></li> <li>Approved zoning plan needs to be submitted. <b>Status: Submitted</b></li> <li>Approved demarcation plan needs to be submitted. <b>Status: Submitted</b></li> <li>Assurances for water supply, STP treated water and storm water drainage needs to be provided. <b>Status: Submitted</b></li> <li>Approved zoning plan needs to be submitted.</li> </ol>

**Email:** hareragurugram@gmail.com, reragurugram@gmail.com, **Website:** www.harera.in

An Authority constituted under section 20 the Real Estate (Regulation and Development) Act, 2016  
Act No. 16 of 2016 Passed by the Parliament

भू-संपदा (विनियमन और विकास) अधिनियम 2016 की धारा 20 के अर्तगत गठित प्राधिकरण  
भारत की संसद द्वारा पारित 2016 का अधिनियम संख्यांक 16



		<p><b>Status: Undertaking submitted by the promoter regarding submission of approved zoning within 90 days</b></p> <p>8. Approved demarcation plan needs to be submitted.  <b>Status: Undertaking submitted by the promoter regarding submission of approved demarcation within 90 days</b></p> <p>9. Copy of superimposed demarcation plan on approved layout plan needs to be submitted.  <b>Status: Submitted</b></p> <p>10. Revised PERT chart needs to be submitted.  <b>Status: Submitted</b></p> <p>11. Company incorporation certificate needs to be provided.  <b>Status: Submitted</b></p> <p>12. Original copy of Bank undertaking needs to be provided.  <b>Status: Submitted</b></p> <p>13. CA Certificate for expenditure incurred up to the date of registration needs to be revised.  <b>Status: Revision not required. Corrections made in online DPI accordingly</b></p> <p>14. CA certificate for financial and inventory details needs to be revised.  <b>Status: Revision not required. Corrections made in online DPI accordingly</b></p> <p>15. Prescribed form ROC needs to be submitted.  <b>Status: Promoter submitted that the loan has been sanctioned by L&amp;T Financial services however it has not been availed yet. Therefore, no charge has been created and CHG-1 will be submitted as and when the loan is availed.</b></p> <p>16. Form REP-II and Promoter affidavit keeping in view of section 4(2)(I)(D) of the act needs to be uploaded in the online DPI.  <b>Status: Uploaded</b></p> <p>17. Prescribed form ROC needs to be submitted.  <b>Status: Promoter submitted that the loan has been sanctioned by L&amp;T Financial services however it has not been availed yet. Therefore, no charge has been created and CHG-1 will be submitted as and when the loan is availed.</b></p> <p>18. An Undertaking from the financial institute (L&amp;T) regarding compliance of section 11(4)(h) needs to be submitted.  <b>Status: An undertaking from L&amp;T that the 60 crores has not been disbursed yet. However, in order to secure the loan facility a charge will be created by borrower by way of equitable mortgage in future over all that piece and parcel of entire land parcel measuring 6.225 acres. Further, the financial institute confirm and convey that if the charge is created then, pursuant to the section 11(4)(h) of the Act,, after execution of registered</b></p>
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		<p>agreement by the borrower in favour of any allottee(s) for sale of any apartment, plot or building, as the case maybe, on which, charge/ mortgage has been created by the borrower in favour of lender, then such apartment, plot or building, as the case may be, will not be part of mortgage or charge subject to receipt of entire sale consideration from buyer/ allottee(s) for such apartment, plot or building, as the case maybe in RERA escrow accounts.</p> <p>19. Non- encumbrance certificate issued by an officer not below the rank of Tehsildar after the date of issue of the license needs to be submitted. <b>Status: Submitted</b></p>
21.	Deficit documents	<p>1. Terms regarding right to develop, market, raise funds and allotment between the landowners and the collaborator needs to be clarified. Supporting document for the same needs to be submitted.</p> <p>2. Copy of approved service plans and estimates along with the sanction letter from DTCP, Haryana needs to be submitted. <b>Status: Applied on 22.07.2022. Undertaking submitted by the promoter regarding submission of approved service plans and estimates within 90 days.</b></p> <p>3. Cost of land needs to be clarified. Accordingly, correction needs to be done in REP-I (Part A-H) and online DPI.</p>
<p><b>Case history-</b></p> <p>The promoter i.e., M/s Corona Realtors Pvt. Ltd. has applied on dated 10.08.2022 for registration of their affordable plotted colony under DDJAY namely "Paras Floret" located at revenue estates of village Behrampur and Ullawas, Sector 59, Gurugram, under section 4 of Real Estate (Regulation and Development), Act 2016.</p> <p>This application is for project land admeasuring an area of 6.225 acres (under migration 6.21875 acres from license no. 107 of 2010 &amp; license no. 63 of 2009 along with fresh applied area measuring 0.00625 acres) for which license no. 89 of 2022 dated 07.07.2022 valid up to 06.07.2027 has been issued by DTCP in favor of M/s Commandor Realtors Pvt. Ltd., M/s Fiverivers Developers Pvt. Ltd., M/s Fiverivers Township Pvt. Ltd. and M/s IREO Pvt. Ltd. in collaboration of M/s Corona Realtors Pvt. Ltd.</p> <p>It is noted that the license is granted <b>subject to the final outcome of CA No. 8977 of 2014 titled as Jai Narayan @ Jai Bhagwan &amp; others v/s State of Haryana pending adjudication before Hon'ble Supreme Court of India and CBI investigation under process.</b></p> <p>The current application pertains to 101 residential plots and 1 commercial block out of which 47 are frozen. On scrutiny of the application, it was found that there were deficiencies in the application which were conveyed to the promoter through first deficiency notice vide no. HARERA/GGM/RPIN/491 dated 24.08.2022</p> <p>The promoter submitted replies to the notice on 24.08.2022, 26.08.2022 and 20.09.2022 which have been scrutinized.</p> <p><u>Proceedings dated 29.08.2022</u></p>		

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Ms. Geeta Rathee Singh, Sr. L.O. and Ar. Neeraj Gautam, Associate Architectural Executive briefed about the facts of the case.

Sh. Abhinav Verma (Manager-Legal) is present on the behalf of the promoter. The AR is advised to rectify the above deficiencies including submission of approved zoning plan as well as service plan estimates. Further Sr. L.O. (GRS) to examine the status of litigation proceedings in the above case as well as the status of mortgage of land for the proposed loan of Rs. 60 crores from L&T. The AR is also to clarify as to whether the company proposes to avail the above loan or not and if loan is to be availed what will be the modalities for transfer of receivables in RERA Account for development works as well as lien if any with respect to the plot proposed to be sold. The AR seeks a short adjournment for the above. The matter to come up on 12.09.2022

Proceedings dated 12.09.2022

Ar. Neeraj Gautam, Associate Architectural Executive and Ms. Asha, Chartered Accountant briefed about the facts of the case. Sh. Abhinav Verma (Manager-Legal) is present on the behalf of the promoter.

As per the information provided in the DPI, there is a proposed loan of Rs. 60 crores from L&T. However, the AR (legal) is submitting an undertaking that the said loan has not yet been availed. However, while seeking the sanction of the loan the status of land is already mortgaged and there is still a lien of financial institution M/s L&T and hence a non-encumbrance from the financial institution is required. The AR to submit the necessary clarification/documents to Sh. S.C. Goyal, Registrar who is now looking after the work earlier assigned to Sr. L.O. Smt. Geeta Rathee Singh to examine the documents along with CA of the Authority. The deficit documents be also submitted as per above. The matter to come up on 27.09.2022.

**Report by Sh. S C Goyal and Ms. Asha on 27.09.2022**

Sh. S C Goyal (Registrar, HARERA) and Ms. Asha (CA) submit that in pursuance of the directions of the Authority dated 12.09.2022, though an undertaking from the financial institute (L&T) regarding compliance of section 11(4)(h) received by the Authority but the promoter has not submitted any clarification/ document with regard to status of project land, i.e., whether any mortgage has been created over the same or not and secondly, whether there is any encumbrance over the same of any financial institute. So, in the absence of the requisite information/ documents, no report as required by the Authority can be given.

Proceedings dated 27.09.2022

Ar. Neeraj Gautam (Associate Architectural Executive) briefed about the facts of the project and following major deficiencies have pointed out i.e. (1). Zoning Plan. (2). Demarcation Plan. (3). Approved service plan and estimates. (4). Revenue sharing, development, marketing rights clarification. The matter is adjourned for 11.10.2022.

**Report by Sh. S C Goyal and Ms. Asha on 10.10.2022**

Sh. S C Goyal (Registrar, HARERA) and Ms. Asha (CA) submit that the promoter has submitted a letter dated 10.03.2022 issued by DRO, Gurugram with regard to the project land being free from encumbrance but that doesn't show the status of project land after issuance of license no. 89 of 2021 dated 07.07.2022. Thus, the promoter maybe directed to submit a non- encumbrance certificate of the project land issued by competent authority after the grant of license dated 07.07.2022.

Proceedings dated 11.10.2022

The major deficiencies are Approved Zoning plan. Approved demarcation plan. Approved service plan and estimates. Revenue sharing, development, marketing rights clarification. The promoter is further



<p>advised to rectify the deficiencies and submit the deficient document apart from filing information in REP-I A to H format and detailed project information. Matter to come up on 26.10.2022.</p> <p>On 26.10.2022, the coram was incomplete and the matter was adjourned to 27.10.2022</p> <p><u>Proceedings dated 27.10.2022</u></p> <p>The promoter is directed to rectify the deficiencies and submit the deficit fee if any. The matter is adjourned for 21.11.2022.</p>
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All deficiencies have been rectified by the promoter except service plans and estimates which also stands approved and BG has been submitted to the DTCP. Further, an undertaking regarding component of the land cost w.r.t. clause 36 of the Collaboration Agreement. Recommended for approval subject to the the above.

*Asha*  
(Asha)

Chartered Accountant

*Ar. Neeraj*

(Ar. Neeraj Gautam)

Associate Architectural Executive

Day and Date of hearing	Monday and 21.11.2022
Proceeding recorded by	Sh. Ram Niwas

**PROCEEDINGS OF THE DAY**

Proceedings dated 21.11.2022

Ar. Neeraj Gautam, Associate Architectural Executive and Ms. Asha, Chartered Accountant briefed about the facts of the case.

Sh. Abhinav Verma (Manager-Legal) is present on the behalf of the promoter.

Approved as proposed.

*Sanjeev*  
(Sanjeev Kumar Arora)  
Member, HARERA, Gurugram

*The Status of Compliance w.r.t. 'A' on page may be ascertained by office before issuance of RC*

*Vijay*  
(Vijay Kumar Goyal)  
Member, HARERA, Gurugram

*Asfrok*  
(Asfrok Sangwan)  
Member, HARERA, Gurugram

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

*In accordance with 'A', the promoter has submitted a non-encumbrance certificate issued by Tehsil dar. The compliance was ascertained prior to the issuance of RC to the promoter.*

*Ar. Neeraj*  
(A.A.E.)

*Dr. K.K. Khandelwal*  
EE/PC