



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

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

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Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 31.10.2022.

Item No. 189.09

(xi) Promoter:	Ferrous Township Pvt. Ltd.
Project Name:	“Ferrous Megapolis City Phase-1” Residential Plotted Colony on land measuring 69.231 acres situated at Village Sihi and Mujheri in Sector-70, Faridabad.
Temp Id:	1147 of 2022
Present:	Sh. Ashish Seth, Managing Director of the promoter company.

1. This application is for registration of project namely “Ferrous Megapolis City Phase-1” a Residential Plotted Colony on land measuring 69.231 acres (forming part of larger colony measuring 102.194 acres) situated at Village Sihi and Mujheri in Sector-70, Faridabad. License No. 05 of 2012 dated 24.01.2012 has been granted to develop said colony by Town and Country Planning Department, Haryana. Said license has been renewed till 23.01.2025 subject to the outcome of CM No. 12038 in CWP No. 25226 of 2013, CM No. 12233 of 2012 in CWP No. 20448 of 2013, CM No. 12113 of 2013 in CWP No. 22174 of 2013 and CM No. 12111 of 2013 in CWP No. 22145 of 2013 and other pending cases with the allottees.

2. After consideration, Authority observes as follows:-



- d. Applicant/promoter has submitted 4 collaboration agreements out of which only one which has been executed with Teneriff Estates (p) Ltd now M& S Landbase (p) Ltd. is registered. Moreover, all collaboration agreements do not confer powers to execute conveyance deeds in favour of allottees upon applicant/promoter. General Power of Attorneys however, confers all powers to market/sell and execute conveyance deeds.
- e. Land utilization REP-I(Part-C) has not been filled correctly.
- f. Start date of project mentioned in Form REP-I is 01.01.2023 however, expenditure of Rs. 917.03 lakhs has already been incurred on the project. Correct date of starting the project should be informed.
- g. Address of the person operating RERA Account has not been mentioned in REP-I(Part-D).

4. Authority in its meeting held on 26.08.2019 has formulated a policy of charging late fee, if an ongoing project is not registered within the prescribed time period. Under the policy, no late fee is to be charged, if the application is filed upto October 2018. Further, for every six months delay, fee equivalent to 50% of the fees notified by the State Government shall be payable. Applicant had submitted the application on 26.10.2021 for area measuring 102.194 acres, which was adjourned sine die on 17.05.2022. In furtherance of the same, applicant/promoter has now filed application for area measuring 69.231 acres, so in this case the delay is of nearly 3 years. Fee applicable shall be three times the actual registration fee.

5. In view of the above, Authority decides to register the project subject to rectification of aforesaid deficiencies, deposit of late fee with a further condition



that all three collaborators shall be registered incorporating fresh clause of irrevocable power with regard to giving all powers for advertisement, booking, development of infrastructure and execution of conveyance deed of the allottees.

Such fresh addendum be submitted within 30 days to the Authority.

True copy



Executive Director,
HRERA, Panchkula

LA (Kainan)

7/11/22.

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