

New PWD Rest House, Civil Lines, Gurugram, Haryana

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

 Project Aspiration  
 Promoter M/s Vatika Ltd.

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

S.No	Particulars	Details	
1.	Name of the project	Aspiration	
2.	Name of the promoter	M/s Vatika Ltd.	
3.	Nature of the project	Residential Plotted Colony under DDJAY	
4.	Location of the project	Sector 88B, Gurugram	
5.	Legal capacity to act as a promoter	Collaborator	
6.	Name of the license holder	M/s Vatika Ltd. M/s Aplin Developers Pvt. Ltd. M/s Haldis Developers Pvt. Ltd. M/s Sahar Land and Housing Pvt. Ltd. M/s Acklin Developers Pvt. Ltd. M/s Vatika INXT 2 Pvt. Ltd.	
7.	Status of project	New	
8.	Whether registration applied for whole/ phase	Whole	
9.	Temp. ID	RERA- GRG- PROJ- 1170- 2022	
10.	License no.	13 of 2022 152 of 2022	Valid up to 23.02.2027 Valid up to 28.09.2027
11.	Total licensed area	19.70 Acres	<b>Area to be registered</b> 19.70 Acres
12.	Project completion date as declared u/s 4(2)(l)(c)	30.06.2024	
13.	QPR compliance	N/A	
14.	4(2)(l)(D) compliance	N/A	
15.	<b>Statutory approvals either applied for or obtained prior to registration</b>		
	S.No	Particulars	Validity up to
	i)	License Approval	23.02.2027 28.09.2027
	ii)	Zoning Plan Approval	Not approved

**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



	iii)	Layout plan Approval	29.09.2022
	iv)	Environmental Clearance	N/A
	v)	Airport height clearance	N/A
	vi)	Fire scheme approval	N/A
	vii)	Service plan and estimate approval	Recommended from CE, GMDA to DTCP, Haryana.
	viii)	Electricity load availability connection	Not approved
16.	<b>Fee details</b>		
	Registration fee	(76768.858 x 10) + (2954.205 x 20) =Rs. 8,26,773/-	
	Processing Fee	79723.063 x 10 = Rs. 7,97,231/-	
	Late fee	N/A	
	Total fee	Rs. 16,24,004/-	
17.	DD amount		Rs. 17,02,000/-
	DD no. and date		003155 dated 21.10.2022
	Name of issuing bank		HDFC Bank
	Deficit fee (if any)		Nil
18.	<b>File Status</b>		<b>Date</b>
	Project received on		27.10.2022
	First notice sent on		
	First reply submitted on		11.11.2022
19.	<b>Status of documents</b>		<ol style="list-style-type: none"> <li>1. Non- default certificate from CA needs to be submitted. <b>Status: Submitted.</b></li> <li>2. Approved service plans including the roads and pavement plans, electrical supply plan, water supply plan, sewerage plan, solid waste management plan, storm water plan, street light plan, landscape plan need to be submitted. <b>Status: Recommended from CE, GMDA to DTCP, Haryana. Copy of applied service plans and estimates is submitted.</b></li> </ol>



		3. Cost of land needs to be clarified. <b>Status: Clarified.</b>
20.	Deficit documents	<p>1. Online corrections in REP-I (Part A-H) needs to be done. Documents to be uploaded mentioned above needs to be submitted in PDF format of size less than 5 mb each.</p> <p>2. Corrections marked on the hard copy of online DPI need to be done.</p> <p>3. Revised project report needs to be submitted.</p> <p>4. Approved demarcation plan needs to be submitted.</p> <p>5. Approved zoning plan needs to be submitted.</p> <p>6. Approved service plans including the roads and pavement plans, electrical supply plan, water supply plan, sewerage plan, solid waste management plan, storm water plan, street light plan, landscape plan need to be submitted. <b>Status: Recommended from CE, GMDA to DTCP, Haryana</b></p> <p>7. Power line shifting NOC needs to be submitted.</p> <p>8. Approved electrical load availability connection needs to be submitted. <b>Status: Applied on 03.11.2022</b></p> <p>9. Revised payment plan needs to be submitted.</p> <p>10. Bank undertaking needs to be submitted.</p> <p>11. Escrow agreement with the bank needs to be provided.</p> <p>12. <b>Position of total loan and interest payable upto loan duration and payments made so far and outstanding to be paid till loan duration as on date of application for registration needs to be provided.</b></p> <p>13. Interest cost as mentioned in miscellaneous cost needs to be clarified.</p> <p>14. The promoter has issued non-convertible debentures of Rs.146 crore against the equitable mortgage of group housing project of 12.212 acres situated in sector 88 B Gurgaon and hypothecation of receivables arising from sold and unsold inventory of the project. Now the project land has been migrated and DDJAY plotted colony has to be developed over the above mentioned area of land. Hence the promoter is required to provide the revised term sheet of mortgage deed.</p> <p>15. CA Certificate for cost incurred up to the date of registration as per books of Accounts needs to be provided.</p>
21.	Case history-	



The promoter M/s Vatika Ltd. has applied on dated 21.10.2022 for registration of their affordable plotted colony under DDJAY namely "Aspiration" located in Sector-88, Gurugram under section 4 of Real Estate (Regulation and Development), Act 2016.

This application is for the project land admeasuring an area of 19.70 acres for which the license no. 13 of 2022 dated 24.02.2022 measuring an area of 12.212 acres is issued by DTCP in favour of Vatika Ltd. and Aplin Developers in collaboration with Vatika Ltd. and license no. 152 of 2022 dated 29.09.2022 measuring an area of 7.50 acres issued by DTCP in favour of Haldis Developers Pvt. Ltd. and others in collaboration with Vatika Ltd. The current application pertains to 304 residential plots out of which 100 are frozen and a commercial block proposed to be developed by M/s Vatika Ltd.

On scrutiny of the application, it was found that there were deficiencies in the application which were conveyed to the promoter and an opportunity of hearing is provided to the promoter on 14.11.2022.

**It is further note that the promoter was issued a showcause notice dated 29.09.2021 for non-registration of project under section 3(1) of the Act of 2016 for the affordable residential plotted colony under DDJAY in Sector 88A, 88B & 89 for 235 plots.**

*Asha*  
(Asha) 14/11/22  
Chartered Accountant

*N*  
(Ar. Neeraj Gautam)  
Associate Architectural Executive

Day and Date of hearing	Monday and 14.11.2022
Proceeding recorded by	Sh. Ram Niwas

**PROCEEDINGS OF THE DAY**

Proceedings dated 14.11.2022

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

Sh. Virender Dhar (VP), Sh. Jitendra Kumar (Manager) and Sh. Rahul Johari (Manager) are present on the behalf of the promoter.

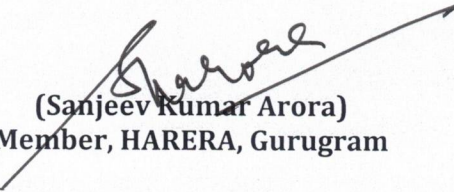
It has come to the notice of the Authority that the promoter has already sold some of the inventories in the above project without registration of the same. A show cause notice dated 29.09.2021 under section 3(1) of the Act of 2016 stands issued to the promoter in this regard. The promoter is directed to submit his response to the same before the next date of hearing. The promoter is further directed to submit an affidavit that no unit has been sold in the project sought to be registered.

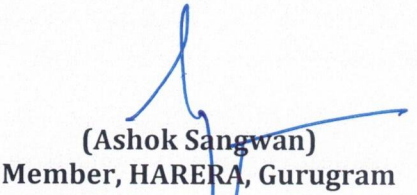


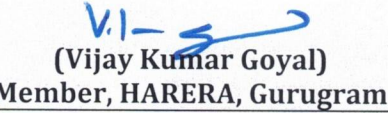
The authority considered the application for registration of above mentioned real estate project u/s 4 of the Act of 2016. The promoter is required to enclose the requisite documents as provided in section 4(2) of the Act of 2016 and the rules and regulations made thereunder. The deficiencies have already been communicated as detailed above.

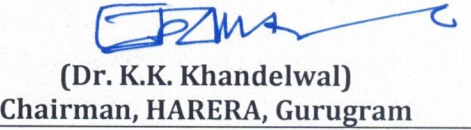
The promoter is advised to rectify the deficiencies within 15 days otherwise the Authority may proceed to initiate proceedings to reject the application u/s 5(1)(b) of Act of 2016 read with rule 5 of the Haryana Rules, 2017 for the reason regarding deficiencies in the application and non-submission of requisite documents.

The matter to come up on 28.11.2022.

  
(Sanjeev Kumar Arora)  
Member, HARERA, Gurugram

  
(Ashok Sangwan)  
Member, HARERA, Gurugram

  
(Vijay Kumar Goyal)  
Member, HARERA, Gurugram

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