



**HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.**

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**Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 06.02.2023.**

**Item No. 199.15**

**(iii) Promoter: Indiabulls Estate Ltd.**

**Project: "IB City Sonapat" a residential plotted colony on land measuring 3.725 acres situated in Sector 26, 26A, 33 & 34, Sonipat.**

**Temp ID: RERA-PKL-990-2021**

**Present: Sh. Virender Jindal on behalf of promoter**

1. The matter pertaining to registration of this project came up for consideration of Authority. License No. 99 of 2021 dated 18.11.2021 was granted in favour of Nilgiri Land Holdings Ltd., Indiabulls Commercial State Ltd., Indiabulls commercial Property ltd., Smt Krishna Gahlawat, Indiabulls Infrastructure Project Ltd. in collaboration with India Bulls Estate Ltd. for development of a residential plotted colony on the additional land measuring 3.725 acres in addition to already licensed land bearing License no. 70 of 2009 dated 24.11.2009 granted for an area measuring 99.309 acres situated in Sector 26, 26A, 33 & 34, Sonipat. The promoter has stated that an area measuring 99.309 acres has already been registered with the Authority vide registration no. 335 of 2017 and completion in respect of this area has already been granted vide DTCP letter dated 08.12.2014 and 16.07.2019.

2. The application submitted by the promoter has been examined and following deficiencies are observed:-

i. General Power of Attorney is not submitted.

ii. The promoter has stated that as per collaboration agreement between Mrs. Krishna Gahlawat and Indiabulls Estate Pvt. Ltd., out of total 31 residential plots, 25 plots





measuring 6004.73 sq yds have been allocated to Mrs. Krishna Gahlawat. Consideration that will flow to other licensee companies has not been mentioned.

- iii. Further, the plots which will be allotted to other land owning companies in lieu of consideration has not been earmarked on the layout plan. These plots falling to the share of licensee/landowners cannot be put up for sale by the promoter.
  - iv. Expenditure to be incurred in each quarter has not been provided in REP-I (Part C).
  - v. Details of estimated cost of the project under REP I Part C is not submitted.
  - vi. Promoter shall clarify as to whether there is any commercial area in the project proposed to be registered. Deficit fee, if any, will be conveyed accordingly.
  - vii. The promoter has mentioned a total of 37 plots in REP I Part C. However, in the forwarding letter the same are mentioned as 31. This needs to be reconciled.
3. Applicant/ promoter should comply with the observations before the next date of hearing. Adjourned to 20.03.2023.



*16/2/23*

True copy

Executive Director,  
HRERA, Panchkula

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

*LA (Shubham)*