



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 06.03.2023.

Item No. 202.14

(v) **Promoter:** Vishal Jain.

Project: "Elio Gardens" an Affordable Residential Plotted Colony under DDJAY 2016 on the land measuring 6.738 acres situated in the revenue estate of village Baldi, Sector-29, Tehsil and District Karnal.

Temp ID: RERA-PKL-1145-2022

Present: Sh. Atul Sharma, Manager, Finance, on behalf of promoters.

1. This application is for registration of the project namely "Elio Gardens" an Affordable Residential Plotted Colony under DDJAY 2016 on land measuring 6.738 acres situated in the revenue estate of village Baldi, Sector-29, Karnal. License No. 148 of 2022 dated 22.09.2022 has been granted to develop the said colony by the Town and Country Planning Department which is valid up to 21.09.2027.

2. After consideration, the following deficiencies have been conveyed vide order dated 16.01.2023:

- i. *License has been granted with three specific conditions:*
 - a. *That you shall submit the necessary permission from the competent authority to construct the culvert over water course passing through the site before approval of zoning plan.*
 - b. *That you shall submit the revised access permission from NHAI in the name of Alpha Corp Development Pvt. Ltd. instead of Piccadily Real Estate Pvt. Ltd.*



- c. That you shall submit NOC from District Forest Officer, Karnal before approval of Zoning plan.
- ii. In the forwarding letter, name of the project is written as Elio Gardens, however in Rep-I Part A name of the project is mentioned as Vishal Jain.
- iii. In REP I Part B it is mentioned that applicant is the owner licensee of the land however the license has been granted to other licensees also.
- iv. In REP I Part C, date of completion is mentioned as 15.09.2027 whereas in REP-II date of completion is mentioned as August 2027.
- v. In the collaboration agreement,
- a. Vishal Jain has power to execute conveyance deed in favor of his own share only which is not clearly defined.
- b. Collaboration agreement is not irrevocable.
- vi. In collaboration agreement a compromise deed has been referred to several times but the same has not been annexed in the application.
- vii. Consideration that will flow from the promoter to M/s Alpha Corp Development Pvt Ltd and M/s Rosebuds Buildtech Pvt Ltd has not been mentioned in the collaboration agreement dated 01.12.2016 and addendum to collaboration agreement dated 01.06.2022.
- viii. GPA does not have clear powers with regard to execution of conveyance deeds. No clear powers have been delegated to Shri Vishal Jain by the licensees in the collaboration agreement/ GPA
3. Vide reply dated 22.02.2023, Promoter has made the following submissions:-
- i. Promoter has submitted NOC from District Forest Officer, Karnal.
- ii. Vishal Jain is the developer and land owner of majority land and legally responsible towards buyers.
- iii. REP-II has been submitted specifying the date of completion as 15th September, 2027.
- iv. In addendum to collaboration agreement dated 01.06.2022, collaboration will flow from M/s M/s Alpha Corp Development Pvt Ltd and M /s Rosebuds Buildtech Pvt Ltd.
- v. A joint layout plan has been submitted showing the share of other licensees duly marked on layout plan.
4. However, the observations mentioned above as Sr. No. (i) (a) ,b, (ii), iv and v. still remain.



5. Out of the total land measuring 6.738 acres, Sh. Vishal Jain has powers to develop 15,000 sq. yds.(approx.) of residential land and 1300 sq. yds of commercial land (approx. 3.36 acres). Therefore, the promoter needs to clarify that who will be entitled to advertise, sell, execute conveyance deeds for the remaining residential/ commercial land.

6. The promoter is directed to reply to the remaining observations before the next date of hearing.

7. Adjourned to 01.05.2023.



all ready
10/3/23
LA Parul

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.