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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 08.08.2022.

Item No. 181.16

(ix) Promoter : GLS Infraprojects Pvt. Ltd.

Project : "Bird Estate" - Affordable Residential Plotted Colony on land measuring 8.0625 acres situated in Village Badsa, Distt. Jhajjar.

Temp ID: RERA-PKL-1056-2022

Present: Sh. Ashish Drall and Sh. Pankaj Sharma, representatives on behalf of promoters through video conferencing.

1. When this matter came up for consideration before the Authority on 27.06.2022, following observations were made:-

1. *"This application has been filed by M/s GLS Infra projects Pvt. Ltd. Six landowners owning total 4.5 acres of land have obtained license in collaboration with promoter company which has contributed 3.5 acres of land. Total land measures 8.056 acres.*
2. *Clause 13 of Collaboration Agreement provides that 5 landowning collaborators have agreed that 50% of developed land will come to the share of promoters and remaining 50% to the share of landowners. One landowner, Shri Ved Singh has stipulated that 60% developed land will come to the share of developers and 40% to the share of landowner.*
3. *Accordingly, developed land which come to the share of landowners cannot be sold by applicant-promoters. Authority observes that land which cannot be sold by promoters should be specified on the layout plan as well as Number of the plots thereon should be submitted which will be reflected in the Registration Certificate to be issued to applicants/promoters so that such plots may not be put up for sale by promoters. Further, these plots will be allotted by promoters to landowners after completion of the project.*
4. *There are certain other discrepancies in the application form i.e. it has been stated that promoters had not developed any other project in last five years, but they had initiated four*



(V3)

projects in last four years. Said details should be stated in the application form.

5. Authority further observes that Clause-12 of Collaboration Agreement provides:

"That on the requisite License being granted to the landowner shall apply to the concerned authorities for grant of no objection Certificate/permissions to transfer the title of the Subject Land in favour of the Collaborator and/or its nominees along with the requisite Licenses."

Consequently, landowners may sell entire share of promoters, whenever such sale in favour of the promoters happens. Promoters will be free to approach to the Authority for issuing supplementary registration certificate accordingly.

6. On examination of information provided on the site of Ministry of Corporate Affairs (MCA), it is revealed that promoters have created a charge of Rs. 70 crores on their immovable property and escrow account etc. Whether immovable assets or escrow account of the project in question have been offered as collateral against the said charge of Rs. 70 crores, needs to be clarified.

Promoters shall submit specific documents in support of their contentions, if assets of this project have not been included as collateral against the said charge of Rs. 70 crores.

7. GPA executed by landowners in favour of promoters is not irrevocable. Revised irrevocable GPA in favour of promoters needs to be submitted

8. Adjourned to 11.07.2022."

2. Today, Authority considered the replies filed by promoter on 08.07.2022, 18.07.2022 and 04.08.2022. Vide reply dated 04.08.2022, promoter had submitted registered and irrevocable power of attorneys conferring upon him all powers to develop, sell the plots and execute conveyance deeds.

3. As regards charge of Rs. 70 crores, promoter has stated that the project proposed to be registered has not been mortgaged nor any lien created with any financial institution/bank and the same is free from all encumbrances.

4. Remaining deficiencies have also been corrected by the promoter.

5. In view of above, Authority decides to register the project subject to condition that following plots coming to the share of landowners cannot be put to sale by the promoters:-

S. No.	Landowner(s)	Plot belonging to landowners.	Total
1	Balwan Singh	Type A (Plot No. 31,32,33,34,35,36,37,38, 97,98)	12

		Type D (Plot No. 13, 24)	015
2	Ved Singh	Type A (Plot No.47,48,49,50,51,52,53,54,55, 81,82,83,84,85) Type C (Plot No. 86,87,88,89) Type D (Plot No. 17) Type F (Plot No. 129,130,131,132) Type G (Plot No. 4,5,6)	26
3	Sushila	Type C (Plot No. 96) Type D (Plot No. 23).	02

It will be mentioned in the registration certificate that landowners can sell their plots to any third party only after possession of the plots is handed over to them after receipt of completion certificate in respect of the project.

Permission is also granted to update details of projects launched by promoter in last four years on website of the Authority.

6. Disposed of. File be consigned to record room.



True copy

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Executive Director,
HRERA, Panchkula

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

24/9/22

(Shobham)