



**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 20.03.2023.

**Item No. 204.13**

Consideration of the applications received by the Authority for Registration of New Projects.

(i) 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

1. When this matter was last heard by the Authority on 06.02.2023, following deficiencies were 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.

2. The promoter vide reply dated 24.02.2023 has submitted a registered and irrevocable special power of attorney. However, the consideration that will flow to the landowners in lieu of the development of said colony is still not clear. It has also been mentioned in the special power of attorney that a total of 25 number of plots having area measuring 6004.73 sq yards (annexed as schedule 1) in aggregate, developed/to be developed plots, has fallen and to the allocation of the Attorney (i.e. Smt. Krishna Gahlawat), absolutely and forever, in the said plots in the Indiabulls City, being developed on the above parcel of land. The annexed schedule is not legible. The promoter in the reply dated 24.02.2023 has stated that the landowning companies will be paid land cost plus some additional premium by the developer. There is no plot allocation to any of the above stated land owning companies other than Krishna Gahlawat. This statement is itself contradictory to the basic tenets of the Special Power of Attorney.

3. Further, the details of expenditure to be incurred in each quarter and estimated cost of the project is not as per the prescribed format of the Authority. Therefore, Authority further directs the promoter to rectify the above alongwith the following:-

- i. Since License No. 99 of 2021 dated 18.11.2021 has been granted for 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 and the same has already been registered with the Authority vide registration no. 335 of 2017, therefore, the promoter is directed to mark the area already registered and area proposed to be registered on the layout plan. The promoter was asked to submit the layout plan of the Net Planned area of the project while granting the certificate of extension of registration in Registration No. 335 of 2017 vide Memo No. 580/2019 dated 08.01.2019, which needs to be submitted.
- ii. The promoter has further stated that completion in respect of the already registered area has already been granted vide DTCP letter dated 08.12.2014 and 16.07.2019.





Copies of the said letters granting completion/Part Completion certificate have not been enclosed.

- iii. The collaboration agreement states that total of 25 number of plots are to be allocated to Smt. Krishna Gahlawat and she will pay for the proportionate development rights. The promoter therefore needs to highlight the clause of registered collaboration agreement/ registered POA giving complete irrevocable powers to the promoter to advertise, book, sell and execute conveyance deeds on the behalf of all the licencees.
  - iv. Who will maintain the escrow account and who will be responsible for the maintenance of the colony after completion/part completion has been granted?
4. Adjourned to 08.05.2023.

True copy

*[Signature]*

Executive Director,  
HRERA, Panchkula



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

*[Handwritten signature]*  
31/3/23  
LA  
(Shubham)