



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

(iv) **Promoter : Pushprattan Developers Pvt. Ltd.**

Project : "Paradise Greens Panipat" an Affordable Residential Plotted Colony under DDJAY on land measuring 10.631 Acres situated in the revenue estate of Village Kabri, Sector-37, Panipat.

Temp ID: RERA-PKL-1178-2022

Present: Adv. Shobit Phutela, Counsel on behalf of applicant/ promoter and Sh. Subodh Saxena, Representative on behalf of applicant/promoter

1. When this matter was last considered by the Authority on 06.03.2023, following deficiencies were observed:

"i. The share of developers and landowners has not been marked on layout plan and Annexures mentioned in supplementary collaboration agreement are not attached.

ii. It has not been mentioned who will operate the escrow account.

iii. Financial statement of 2021-2022 has not been submitted.

iv. Clause 29 and 35 of Supplementary Collaboration Agreement are contradictory."

2. Applicant/promoter vide reply dated 15.03.2023 has submitted a layout plan duly earmarking the plots belonging to landowner and developer. As per collaboration agreement (clause 7), it is mentioned that the owner shall be entitled to 45 % of the plotted area and developer entitled to balance 55% of the plotted area and similarly the



commercial area shall remain under joint allocation. From the bare perusal of the collaboration agreement it is deduced that the developer has the authority to sell only 55% of his share.

3. The following issues require clarification:
 - i. as to who will maintain the escrow account and how will 70% of the amount collected from the allottees be transferred to the said account.
 - ii. how a Project could be sold under two brand names and;
 - iii. who will be responsible for the maintenance of the colony after completion/part completion has been granted.
4. Adjourned to 24.04.2023 with directions to clarify the aforesaid deficiencies.



True copy

Executive Director,
HRERA, Panchkula

31/3/23
LA (Indu)

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