



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd Floor), Sector-1, Panchkula.

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Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 17.04.2023.

Item No. 208.17

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

(i) **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: Shri Jyoti Sidana Representative on behalf of applicant/promoter.

1. When this matter was last considered by the Authority on 20.03.2023, following clarification was sought:

- 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.

2. In furtherance of the orders of the Authority applicant/promoter has submitted reply dated 12.04.2023 which mentions that:

- i. The escrow account shall be maintained by the promoter i.e. Pushprattan Developers Pvt. Ltd. The plots falling in the share of the landowner shall be allotted to him, as per RERA Rules. It is to submit that the 55% of the plots shall



be sold by the Promoter and 45% of the Plots shall be allotted to the land owner company. The plots shall be handed over after issuance of Completion Certificate for the Project by the DTCP, Haryana.

Further, the commercial sharing between the land owner and the Developer shall be submitted upon approval of Commercial Zoning/ SCO/ Building Plans.

ii) As per clause No. 18.15, the name of the Project is "Paradise Greens Panipat" and the same has been acknowledged by the land owner and the Promoter.

iii) The project shall be maintained by the Promoter for five years after receipt of Completion Certificate.

Further, as per Clause 20 of the LC-IV Agreement the Promoter shall be responsible for the maintenance and upkeep of services of the Project up to a period of five years from the date of issuance of completion certificate.

3. After consideration of the reply submitted by applicant/promoter, the Authority is of the view that promoter should explain as to who will maintain the escrow account and how will 70% of the amount be collected from the allottees and be transferred to the said account.

4. Adjourned to 05.06.2023 to clarify the above.

all ~~_____~~
20/4/23
CA/Indu



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.