



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 01.05.2023.

Item No. 210.15

(ii) 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

1. Vide orders dated 16.01.2023, following deficiencies were conveyed:
 - 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.
2. Vide reply dated 22.02.2023, Promoter has complied with the observations at Sr. No. (i) (c), ii, iii, iv, vi, vii and viii.
3. However, no reply has been filed with respect to the observations mentioned above at Sr. No. (i) (a), (b), and v.

The Promoters are directed to comply with the observations mentioned above.

4. Adjourned to 12.06.2023.



2A Panchkula.
11/5/23

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.