



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 08.05.2023.

Item No. 211.12

(iv) Promoter: Nextra Developers LLP.

Project : "Nextra City 2" - Affordable Residential Plotted Colony under DDJAY 2016 on land measuring 15.401 Acres situated in the revenue estate of village Kharkhoda, Sector-2, Kharkhoda.

Temp ID : RERA-PKL-1235-2023

Present: Adv. Tarun on behalf of promoter

1. When this matter was last heard on 20.03.2023, following deficiencies were conveyed:-

- i. The applicant can file an application for 15.290 Acres which is the net planned area.
- ii. Under Form REP I Part-B, the promoter has mentioned "Yes" in the column relating to "Is the applicant owner-licencee of the land for which the registration is being sought?". The same is incorrect. As soon as the promoter mentions "Yes" in the column, he is exempted from the remaining columns which are required to be filled in this case. Gist of collaboration agreement and power of attorney indicating clauses giving powers to Nextra Developers to execute conveyance deed has not been submitted. GPAs are also not irrevocable.
- iii. The consideration that will flow to the landowner not earmarked on the layout plan.
- iv. Expenditure to be incurred in each quarter is not given.
- v. Date of completion of the project is different in REP-I and REP-II.
- vi. Balance sheet for last 3 years not submitted.
- vii. CA certificate is not in order."



2. The Applicant/promoter has submitted a reply dated 05.05.2023 to the aforesaid observations vide which compliance of observation iv and vii above are in order. With regard to the other observations, Authority further observes as follows:-

- i. The required changes in form A to H as per the Net planned area measuring 15.290 Acres has to be submitted on the A to H Performa in hard copy, so that figures could be corrected online;
- ii. Observation at Sr. No. (ii) of the orders dated 20.03.2023 have not been complied with;
- iii. Although, the consideration that will flow to the landowners has been earmarked on the layout plan but it is not clear as to how much area will be allocated to each landowner. The table showing the same along with the consent of the landowners need to be submitted. Commercial area allocation to the licensees has also not been submitted;
- iv. REP-II submitted by the promoter is not in order;
- v. As per balance sheet of 2021-2022, promoter has long term liabilities of 54.80 crores. It needs to be clarified whether these are against the current project land or not?
- vi. The promoter should also clarify 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.

3. Applicant/promoter should comply with the observations before the next date of hearing. Adjourned to 12.06.2023.

4. In case promoter/applicant furnishes the aforesaid information before the next date of hearing, their application will be considered by the Authority in its meeting on Monday following the date of such submission.

~~LA Shubham~~
15/5/23

LA Shubham



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.