



**HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.**

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

Telephone No: 0172-2584232, 2585232

E-mail: officer.rera.hry@gmail.com, hrerapkl-hry@gov.in

Website: www.haryanarera.gov.in

**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**

(v) **Promoter: Kia Developers Private Limited.**

**Project :** "Kia Industrial Township" - Industrial Plotted Colony on land measuring 11.923 Acres situated in the revenue estate of Village Jakhuda & Assauda Todran, Tehsil Bahadurgarh, Distt. Jhajjar.

**Temp ID :** RERA-PKL-1238-2023

**Present:** Sh. Jyoti Sidana on behalf of promoters

1. When this matter was last heard by the Authority on 20.03.2023, following observations were conveyed:-

"i. 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 Kia Developers to execute conveyance deed has not been submitted.

iii. The total of land utilization table under REP I Part C is incorrect as it mentions the total area to be 12.95 acres.

iv. Figures of estimated cost of internal works under REP I Part C are incorrect.

v. Although registered Collaboration agreements for area admeasuring 7.6250 acres, 1.1250 Acres and 4.8625 Acres have been submitted by the promoter and have been made irrevocable by virtue of clause 51 however some clauses (e.g. Clause no. 25, 43 and 47) are contradictory to clause 51, making it terminable/revocable. Clause 18 further mentions that Pathway developers Pvt. Ltd. shall be at liberty to sell the plots falling to their share (i.e. 425 sq



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yards/acre) on registration of the project under RERA. It should also be clarified as to who will be executing the conveyance deeds and who will be maintaining the escrow account.

vi. Balance sheet for the year 2021-22 is not submitted.

vii. CA certificate is not in order."

2. In view of the above observations, Applicant/Promoter has submitted reply dated 07.04.2023, complying with the observations at (iii) & (iv) above and informed that they need some more time to file reply to the other observations.

3. Acceding to his request, Adjourned to 05.06.2023



*LA Shubham*  
15/5/23

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.