



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 08.05.2023.

Item No. 211.12

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

(i) Promoter: Indiabulls Estate Ltd.

Project: "IB City Sonapat" a residential plotted colony on land measuring 3.725 acres situated in Sector 26, 26A, 33 & 34, Sonipat.

Temp ID: RERA-PKL-990-2021

Present: Sh. Hardeep Singh, without authorization.

1. In furtherance of the orders of Authority dated 20.03.2023, applicant/promoter has submitted a detailed reply dated 01.05.2023. Thereafter, vide another letter dated 04.05.2023, the promoter had requested to grant them more time for replying to the observations as there was a transition in the management of the company. Promoter requested the Authority to consider the reply dated 01.05.2023 which has been earlier filed.

2. The Authority after consideration directed to register the project with following special conditions:

- i. That the licensee and the promoter shall comply with the provisions of Section 4(2)(1)(D) of RERA Act, 2016 (as per their shareholding in the saleable area as agreed to in the collaboration agreement) which states that *70% of the amounts realized from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose.*



- ii. Promoter shall submit a copy of service plans to the Authority immediately after their approval by Town & Country Planning Department.
 - iii. Promoter shall also submit a copy of NOC/Clearance as per provisions of notification dated 14.09.2006 issued by MOEF, Govt. of India (if applicable) before execution of development works at site.
 - iv. That 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.
 - v. That 25 plots measuring 6004.73 Sq. yds. coming to the share of landowner i.e. Krishna Gahlawat cannot be put to sale by the promoter.
3. **Disposed of.** File be consigned to record room after issuance of registration certificate.



LA Shubham,
~~15/5/23~~
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.