



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 30.05.2023.

Item No. 213.37

(xviii) Promoter: Ram Setu Buildwell Pvt. Ltd.

Project : "Orange City" an Affordable Plotted Colony under DDJAY-2016 on land measuring 5.6125 acres situated in the revenue estate of Village Rathdhana, Sector-34, Sonipat.

Temp ID : RERA-PKL-1275-2023

1. The matter pertaining to registration of this project came up for consideration of the Authority today. License No. 89 of 2023 dated 19.04.2023 valid upto 18.04.2028 was granted in favour of Sh. Ajit Singh, Sh. Sumit and Smt. Kiran Devi in collaboration with Ram Setu Buildwell Pvt. Ltd. for the development of an Affordable Plotted Colony on land measuring 5.6125 acres situated in the revenue estate of Village Rathdhana, Sector-34, Sonipat.
2. The application submitted by the promoter has been examined and following deficiencies are observed:-
 - i. Demarcation and Zoning plan duly approved by DTCP have not been submitted.
 - ii. Balance sheets of last 3 years have not been submitted.
 - iii. As per definition clause (k) of collaboration agreement dated 17.10.2022, developer's share means 50% of the net sale proceeds from sale of units. However, clause 11 states that in consideration of and in lieu of contributing the said project, the owner and the developer shall be entitled to 50-50 of the developed net area of the said land of the owner. This contradiction needs to be reconciled.



- iv. As per clause 49 of the collaboration agreement, subject to the payment owner shall be responsible and liable to execute every document or deed that may be required for purposes of transferring the absolute rights, title, interests etc... A clarification is needed as to who will execute the conveyance deeds and who will be operating the escrow account?
- v. GPA does not have powers to market, sell and develop the said colony.
3. Applicant/promoter should comply with the observations before the next date of hearing. Adjourned to 17.07.2023.
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.



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.

all done
7/6/23
LA (Shubham)