



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 07.08.2023.

Item No. 221.15

(viii) **Promoter :** M/s Suhag Realty

Project : "Spire City" an Affordable Residential Plotted Colony (under DDJAY-2016) on land measuring 5.118 acres situated in the revenue estate of Village Sunari Khurd, Sector-22 D, Rohtak.

Temp ID : RERA-PKL-1318-2023

Present: Sh. Subodh Saxena through video conferencing.

1. The matter pertaining to registration of this project came up for consideration of the Authority today. License No. 152 of 2023 dated 25.07.2023 valid up to 24.07.2028 was granted in favour of Sh. Bhagwan and Suhag Realty in collaboration with Suhag Realty for the development of an Affordable Residential Plotted Colony under DDJAY-2016 on land measuring 5.118 acres situated in the revenue estate of Village Sunari Khurd, Sector-22 D, Rohtak.

2. The application submitted by the promoter has been examined and following deficiencies are observed:-


- i. Demarcation and Zoning plan duly approved by DG, TCP has not been submitted.
- ii. As per clause no. 4 (i) of the Collaboration agreement dated 14.09.2021, it has been mentioned that this Collaboration Agreement is in continuation of an earlier Collaboration Agreement. However, copy of the earlier Collaboration Agreement is not enclosed.



- iii. Further, Sh. Bhagwan has not delegated powers relating to the ownership of his land (to market, sell and execute conveyance deeds) relating to the ownership of his land in favour of the developer for the Collaboration agreement.
 - iv. 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. A joint undertaking with the landowner/licencee be submitted for complying with the above.
 - v. Though GPA has been registered and irrevocable, however the same is not conferring all the powers in favour of the promoter i.e. Suhag Realty.
 - vii. Balance Sheet for the year 2022-23 has not been submitted.
 - viii. Consideration that will flow to the landowners in lieu of his share of land is not clear in the Collaboration agreement. Further, if any plots have to be earmarked in lieu of his share, the plot numbers and area of the plots need to be marked on the layout plan alongwith a joint undertaking accepting the same.
3. Applicant/promoter should comply with the observations before the next date of hearing. Adjourned to 25.09.2023.
4. In case promoter/applicant furnishes the aforesaid information before the next date of hearing, their application may 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.