



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 28.08.2023.

Item No. 224.15

(xi) **Promoter : KBM Real Estate Development Pvt. Ltd.**

Project : "Nityam Avenue" an Affordable Residential Plotted Colony under DDJAY 2016 on land measuring 5.41 acres situated in the revenue estate of village Unchagaon, Sector-63, Faridabad.

Temp ID : RERA-PKL-1301-2023

Present: Adv. Vaibhav Grover Counsel on behalf of Applicant/ promoter.

1. The promoter/applicant vide reply dated 23.08.2023 submitted following information regarding the clarification sought by the Authority vide its orders dated 16.08.2023:-
2. A Board Resolution dated 19.08.2023 passed by D G Homes, authorizing KBM to sign, execute, appear and to do all such acts, deeds and things as required from time to time, for obtaining the RERA Registration. The promoter has also submitted registered Joint Venture Agreement.
3. A fresh undertaking dated 02.08.2023 in the form of an affidavit has been submitted by KBM and DG Homes that the 70% amounts realized by the promoters from the allottees of the project shall be deposited in a common RERA Escrow Account.
4. As regards the additional sum of Rs. 400 lakhs, the promoter has stated that the same be considered under the head of "Estimated Cost of Infrastructure and other Structures" thus, revising the total amount under the concerned head to 1300 Lakhs.



However, Authority directs the promoter/applicant to submit service plan estimates showing increase in the Estimated Cost of Infrastructure and other Structure.

5. That parties shall, sell, transfer and convey the rights, title and interests in the plotted areas jointly in favour of purchasers and shall jointly execute all documents and deeds including builder buyer's agreement. The promoter has submitted that both the licensees will sign the tripartite agreement to be executed with the allottees.
6. That as regards the maintenance of the project for the next 5 years, KBM and DG Homes shall jointly maintain and upkeep all roads, open spaces, public park and public health services for a period of 5 years from the date of issue of the completion certificate unless relieved of this responsibility. The applicant/promoter has referred to clause (e) of the License of DTCP. However, as per the joint venture agreement both the licensees shall maintain their own share. Authority directed that a clarification in this regard be submitted.
7. Authority directed the applicant/promoter to submit CA Certificate as per the prescribed format of the Authority for KBM and DG Homes. A copy of the prescribed format is enclosed.
8. Adjourned to 30.10.2023 with a direction to the applicant to comply with the aforesaid observations. 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.

12/9/23
LA (Rameet)