



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 04.09.2023.

Item No. 225.16

(ix) **Promoter :** Aadsaa Developers Private Limited.

Project : "Carnival" a Commercial Plotted Colony on land measuring 2.70 Acres situated in the revenue estate of Village Padiyawas, Sector-25, Rewari.

Temp ID: RERA-PKL-1179-2022

Present: Sh. Rajdeep, manager of the company via video conferencing.

1. When this matter was considered by the Authority on 06.03.2023 following observations were conveyed:

- i. License No. 122 of 2022 dated 17.08.2022 has been granted to Sh. Gautam Yadav; Sh. Narender Singh Yadav; Neelam Yadav in collaboration with Aadsaa Developers Pvt. Ltd. As per land schedule attached with the License the entire land is owned by individual landowners. However, as per the Collaboration Agreement dated 20.05.2021, landowners have 70% share and developers have 30%. Since, the applicant in this case is the developer therefore he should have full rights to execute conveyance deed for the entire land. The promoter then can allot 70% of the plots to the landowners. The developer shall therefore be responsible for maintaining the 70% escrow account.
- ii. The Special Power of Attorney only has powers to execute conveyance deed of the Developers share i.e. 30%.
- iii. Standard design of SCO's not submitted.
- iv. Land utilization table in REP-1 Part-C is not correct.
- v. No approval/NOC for external services have been obtained but REP-1 shows the approvals have been obtained.
- vi. Address of person operating the escrow account is not mentioned in REP-1 Part-D.


2. The promoter vide reply dated 31.08.2023 has complied with the observations mentioned at serial no. (iii) to (vi) above;



3. Further, the Authority directed the promoter to submit the following:
- A joint undertaking that 70% amount from the sale of plots by both the developer and the licensee landowners shall be deposited in the Escrow account.
 - A joint undertaking of the plots falling to the share of the landowner licensees. The plots shall also be marked on the site plan duly signed by the developer and licensee/landowners.
4. Adjourned to 06.11.2023 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.