



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

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Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 11.09.2023.

Item No. 226.27

(v) **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. Rohan Gupta Counsel on behalf of applicant/ promoter.

1. Authority vide its orders dated 28.08.2023 conveyed the following observations:-

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.*

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.*



2. The applicant/promoter vide reply dated 01.09.2023 has submitted CA certificate dated 31.08.2023, in the prescribed format, for both M/s DG Homes Private Limited and M/s KBM Real Estate Development Private Limited which is in order.
3. As regards the deficiency at serial no. 4 above, the applicant/promoter vide reply dated 06.09.2023 has submitted that "the additional outlay of Rs. 400 Lakhs is towards administration and miscellaneous expenses. The approved Service Estimates by Department of Town and Country Planning, Haryana be considered as final from our end".
4. As regards the issue as to who will maintain the project for the next 5 years, Adv. Rohan Gupta, on behalf of applicant/promoter, submitted that KBM will maintain the project. However, Authority pointed out to the contrary clauses in License No. 78 of 2023, Joint Venture Agreement and LC-IV Agreement dated 10.04.2023. Authority observes that an addendum be executed to the Joint Venture Agreement dated 31.10.2022 by KBM undertaking that it will maintain the project for the next 5 years.
5. Adjourned to 25.09.2023 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.

LA (Ravneet)