



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 21.11.2023.

Item No. 233.48

(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. Further, the Authority also directed the promoter to submit the following:

- a) 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.



- b) A joint undertaking of the plots falling to the share of the landowner licensees. The said plots be marked on the site plan duly signed by the developer and the licensee/landowners.
3. The promoter vide reply dated 31.08.2023, 13.09.2023 and 05.10.2023 has replied to the above observations. However, on the last date of hearing, the Authority observed that the Joint undertaking submitted does not mention that 70% of the entire amount collected from the allottees will be deposited by the Land owners/developers in the RERA account. The developer and the land owner/licenses are required to submit a joint undertaking.
4. The promoter vide reply dated 14.11.2023 and 15.11.2023 has submitted the Joint Undertaking, however the same is on the Letter Head of the company. The Authority directs the promoter to submit the said Joint Undertaking on Stamp Paper.
5. Adjourned to 22.01.2024 with a direction to the applicant to comply with the aforesaid observation. 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.



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12/12/23

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 Monica