



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 04.12.2023.

Item No. 234.35

(ii) Promoter : Vishal Jain

Project : "Elio Gardens" an Affordable Residential Plotted Colony under DDJAY 2016 on land measuring 6.738 acres situated in the revenue estate of village Baldi, Sector-29, Karnal.

Temp ID : RERA-PKL-1145-2022

1. The Authority vide orders dated 07.08.2023, had observed the following deficiencies:
 - (i) (a) *That you shall submit the necessary permission from the competent authority to construct the culvert over water course passing through the site before approval of zoning plan.*
 - (ii) *In the collaboration agreement,*
 - (a) *Vishal Jain has power to execute conveyance deed in favor of his own share only which is not clearly defined.*
 - (b) *Collaboration agreement is not irrevocable.*
2. Vide reply dated 25.09.2023, applicant promoter has complied with the observations mentioned at serial no. (ii)(a) and (ii)(b).
3. Further, the promoter is directed to earmark the plots to be allocated to the licensees/landowners on a copy of approved layout plan duly signed by all the respective landowners and the promoter along with a joint undertaking accepting the same.
4. Furthermore, the licensees and the promoter shall give an undertaking that they will comply with the provisions of Section 4(2)(I)(D) of RERA Act, 2016 (as per their shareholding in the saleable area as agreed to in the collaboration agreement) which states that 70% of the amount realized from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank as indicated in REP-I. The promoter



shall also give an undertaking that he shall be responsible for the maintenance and upkeep of services of the project up to a period of five years from the date of issuance of completion certificate.

5. Promoter is directed to comply with above said observations before the next date of hearing.

6. Adjourned to 29.01.2024. 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.



all ready
14/12/23

True copy

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Executive Director,
HRERA, Panchkula

A copy of the above is forwarded to CTP, HRERA Panchkula, for information and taking further action in the matter.

CA (Monica)