



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

(xvi) Promoter: Y.P. Infratech Pvt. Ltd.

Project : "Elite Homes" an Affordable Residential Plotted Colony (under DDJAY-2016) on land measuring 7.75 acres situated in Sector-30, Jhajjar.

Temp ID : RERA-PKL-1373-2023

1. The matter pertaining to registration of this project came up for consideration of the Authority today. License No. 210 of 2023 dated 17.10.2023 valid up to 16.10.2028 was granted in favour of Chauhan Realcon Pvt. Ltd., Y.P. Infratech Pvt Ltd in collaboration with Y.P. Infratech Pvt. Ltd. for the development of an Affordable Residential Plotted Colony under DDJAY-2016 on land measuring 7.75 acres situated in Sector-30, Jhajjar.
2. The application submitted by the promoter has been examined and following deficiencies are observed:-
 - i. As per clause no. 5, 21 and 49 of the Collaboration agreement are contradictory and do not provide clarity relating to the powers of executing conveyance/sale deeds.
 - ii. The promoter should file an affidavit clearly mentioning the shareholding pattern between the two licensee companies and specify the clause of collaboration agreement showing the above share holding pattern.
 - iii. Undertaking as to how will 70% of the amount will be transferred to escrow account has been submitted on plain paper. The same should be submitted by way of an affidavit.



- iv. An irrevocable GPA conferring all powers to market, sell, develop and execute conveyance deeds in favour of the promoter needs to be executed/submitted.
3. Applicant/promoter should comply with the observations before the next date of hearing. Adjourned to 29.01.2024.
4. 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.

~~CA Subramany~~ 14/12/23

CA (Subramany)