



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

(xviii) Promoter: M/s Mathur Developers and Infrastructures Pvt. Ltd

Project : "Blue Diamond Residency" an affordable residential Plotted Colony under DDJAY 2016 on land measuring 6.0625 Acres situated in Sector-87, Sonipat.

Temp ID : RERA-PKL-1357-2023

1. When this matter was last heard on 06.11.2023, following deficiencies were conveyed:-

- i. Registration fee is deficit by Rs. 31,683/-.
- ii. Cost of land under REP-I Part C is mentioned as zero. The same needs to be reconciled.
- iii. Schedule of land is not enclosed with the General Power of Attorney. However, the same is executed for 12 Acres 3 Kanal 7 Marla. It needs to be reconciled.
- iv. Date of approval of layout plan is mentioned as NA in REP-I Part C. However, approved copy of the same is enclosed. This needs to be reconciled.
- v. Since the company has been incorporated on 10.10.2022, therefore the balance sheet for the current year be submitted.
- vi. As per Collaboration Agreement, 1500 sq yards per acre of developed land will belong to the owners and rest to the developer. A Joint undertaking be submitted showing the acceptance of the land owners. The plots be also marked on the layout plan.
- vii. The promoter should also clarify as to who will maintain the escrow account and how will 70% of the amount of plots belonging to the owners be



transferred to the said account. A joint undertaking with the consent of the landowner/licencees be submitted for complying with the above.

viii. It should also be clarified as to who will maintain the colony for next 5 years. An undertaking in this regard be submitted.

2. Applicant/promoter vide reply dated 30.11.2023, has complied with the observations mentioned at serial no. i, ii, iv, v and viii above. As regards deficiency mentioned at serial no. iii, the schedule of GPA has still not been submitted by the promoter. As regards deficiency at serial no. vii, the promoter has submitted an undertaking stating that the Developer/licencee will maintain the escrow account in its own name and the 70% of the amount of plots belonging to the owners will be directly received from the prospective buyers of the said plots in the said escrow account. The above clause needs to be clarified specially "*The Developer/Licencee will maintain the escrow account in its own name*". Further, a joint undertaking in compliance of deficiency as at serial vi has not been 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.



*all records
14/12/23*

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.

CA (Subram)