



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 10.01.2024.

Item No. 238.34

(iii) Promoter: Rhythm Buildtech.

Project : "Rhythm City"- Affordable Residential Plotted Colony under DDJAY-2016 on land measuring 10.906 Acres situated in the revenue estate of Village Maheshwari, Sector-21, Dharuhera, District Rewari.

Temp ID : RERA-PKL-967-2021

1. When the reply of the promoter dated 25.05.2023 was considered by the Authority on 05.06.2023, Authority was of the view that since the layout plan approved by DTCP is for 10.906 acres, 48% share of Rhythm Buildtech cannot be registered separately. Therefore, the promoter should submit an undertaking by way of an affidavit between licensee/land-owning companies (Flick Propbuild Pvt. Ltd. and Logical Developers Pvt. Ltd.), Rhythm Buidtech (developer) and Emaar (shareholder) stating that:

- a) Rhythm Buildtech and Emaar shall jointly and severally be liable for all provisions under the RERA Act, 2016 and rules made thereunder.
- b) The land-owning companies and the major shareholder (i.e. Emaar) shall have no objection if Rhythm Buildtech is granted a RERA registration for the entire licensed area measuring 10.906 Acres.
- c) Emaar will allot and sell its share of 52% only after BIP permissions are obtained from DTCP, Haryana and after completion of the project.
- d) The promoter should also clarify as to who will maintain the escrow account and how will 70% of the amount collected from the allottees be transferred to the said account.



2. Today, neither anyone appeared nor any reply received on behalf of the applicant promoter. The promoter is given last opportunity to comply with above-mentioned observations.

3. Adjourned to 28.02.2024 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 Wednesday 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 (Monika) 19/1/24