



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd Floor), Sector-I, Panchkula.

Telephone No: 0172-2584232, 2585232

E-mail: officer.rera.hry@gmail.com, hterapkl-hry@gov.in

Website: www.haryanarera.gov.in

Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 03.01.2024.

Item No. 237.18

(xii) **Promoter:** Newstone Infratech Private Limited (earlier known as Blackrock Homes Pvt. Ltd.)

Project: Coral Park, An Affordable Residential Plotted Colony (under DDJAY-2016) on land measuring 6.80 acres situated in the revenue estate of Village Kheri Kalan, Sector 84-A, Faridabad, Haryana.

Temp ID : RERA-PKL-1396-2023

1. The matter pertaining to registration of this project came up for consideration of the Authority today. License No. 252 of 2023 was granted in favour of Atlantic Equipment Company Pvt. Ltd. in collaboration with Blackrock Homes Pvt. Ltd. for the development of an Affordable Residential Plotted Colony (under DDJAY-2016) on land measuring 6.80 acres situated in the revenue estate of village Kheri Kalan, Sector 84-A, Faridabad.
2. The application submitted by the promoter has been examined and following deficiencies are observed:
 - i. Demarcation and Zoning plan duly approved by DG, TCP have not been submitted.
 - ii. Collaboration agreement is not irrevocable.
 - iii. 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. A joint undertaking with the landowner/licencee be submitted for complying with the above.



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- iv. No joint undertaking showing the number/area of the plots falling to the share of the licensee/landowning company has been submitted. Further, the plots need to be marked on the layout plan duly signed by the licensee landowner and the developer.
- v. An undertaking as to who will maintain the colony for the next five years after the grant of completion certificate or till the taking over of the maintenance of the project by the association of allottees be submitted.
- vi. As per clause (8) of the collaboration agreement dated 05.08.2022, the promoter/developer was to pay one time non-refundable advance of ₹1,57,69,375/- to the landowner/licensees before 01.09.2022. It may be clarified if the above amount has been paid.
3. Adjourned to 21.02.2024 with direction to promoter to comply with the above said 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

10/1/24.

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

LA Ashima