



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

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Subject: Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 15.07.2019.

Item No. 60.8

(iv) Promoter : Ansal Properties & Infrastructure Ltd.

Project : "Sushant City" - Plotted Colony on land measuring 20.08 acres in Sector-61, 62 & 63, Sonipat.

1. In continuation of the earlier proceedings, Shri Sidana today stated that almost all the plots of the colony have already been sold. Promoters have not yet filed an application in the Town and Country Planning Department for renewal of license which was initially issued to them in the year 2012. The Authority has also examined the Form REP-I Part-C(X) submitted on 23.07.2018.

2. The Authority observes as follows:-

- i) As per Form REP-1, Part-C(X), the total sale value of the booked plots is Rs. 31.75 crores against which Rs.29.90 crores have already been received which represents more than 95% of the receivable amount. Against aforesaid collection, the promoters have invested only about Rs. 14 crores on the project. Accordingly, the promoters have collected much more money from the allottees than the amount invested in the project.
- ii) Presumably, possession of the plots was to be delivered in the year 2014-15. Nearly 200 allottees are awaiting possession of their plots and no serious efforts are being made by the promoters to discharge their obligations. Promoters have not even cared to file an application for renewal of license. Thus, the promoters have miserably failed in



discharging their obligation, which also amounts to violation of the condition of the license. In these circumstances, State Government should have taken steps for taking over the colony and getting it completed through an appropriate agency.


3. In view of above observations, the Authority directs as under:-
- i) The entire money collected by the promoters in excess of the actual expenditure should be deposited in the Escrow Account of the project. Further expenditure on development of the project should be made from the Escrow account.
 - ii) On the next date of hearing, a statement of accounts prepared by the Chartered Accountant shall be produced before the Authority stating therein the amount which shall be deposited in the Escrow account of the project.
 - iii) As per statement of Shri Sidana, since 80% work of the development has been completed, still the date for completing the development mentioned in the application is August, 2020. The remaining 20% of the development work in this small colony should not take more than few months. Details of the development works already done and the details of the development work which remains to be done should be presented before the Authority.
 - iv) A statement of account in respect of each allottee should be prepared showing therein the amount payable by them and the amount that will be paid by the developers to the allottees on account of compensation for delay in handing over the possession.
 - v) Within 30 days of uploading of this order, a conference of the allottees shall be organized by the developers for apprising them of the progress of the colony.
 - vi) Within 10 days from today, an application shall be filed in the Town and Country Planning Department for renewal of license.



vii) A notice should be issued to the Town and Country Planning Department for expressing their position with regard to taking over the colony on account of severe default made by the developers. They will also tell the Authority the total amount of EDC due towards the developers. Respondents/Developers shall also make a statement in this regard on the next date of hearing.

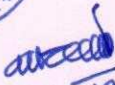
4. Adjourned to 19.08.2019.

True copy


Executive Director,
HRERA, Panchkula



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


19/7/19
LA (Velia)