



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 28.02.2024.

Item No. 243.11

Consideration of the applications received by the Authority for Registration of New Projects.

(i) Promoter: Model Economic Township Limited.

Project : "MET City Sector 11" an Industrial Plotted Colony on land measuring 148.6975 Acres situated in Village Nimana, Tehsil Badli, District Jhajjar.

Temp ID : RERA-PKL-1407-2024

Present Sh. Sanjay Jindal physically alongwith Sh. Sudhir Jain through VC

1. When this matter was last heard on 31.01.2024, following deficiencies were conveyed:-

- i. *Schedule of Land is not enclosed with the License. A complete copy of license alongwith schedule of land, LC IV and Bilateral Agreement be submitted.*
- ii. *Date of approval of building plans has been mentioned as 06.07.2023, as it is an industrial plotted colony, it requires online correction*
- iii. *UDIN Number of Chartered Accountant is not mentioned on the Balance sheets.*
- iv. *As per financial statements for the year 2022-23, the promoter has generated revenue from operations of sale of developed land amounting to Rs 593 crores. It needs to be clarified whether any third party rights have been created in the present project land.*
- v. *The promoter should also submit a note on the sources of funds from which it will generate its revenue.*



vi. A list of subsidiary companies be submitted who will grant loans and advances to the promoter for executing the development works. It should also be clarified on what terms and conditions these advances/loans have been given to the promoter.

2. Applicant/Promoter vide reply dated 16.02.2024 and 28.02.2024 has complied with the aforesaid deficiencies.

3. In view of the above, Authority decides to register the project with the following special conditions:

i. Promoter shall submit a copy of service plans/estimates to the Authority immediately after their approval by Town & Country Planning Department.

ii. Promoter shall submit duly approved building plans in respect of commercial pocket measuring 1.01 acres to the Authority along with deficit fee, if any. Till then, the promoter shall not sell/dispose of any part/unit of the commercial pocket.

4. The office is directed to get the necessary corrections done online in REP I Part C.

5. **Disposed of.** File be consigned to record room after issuance of registration certificate.



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4/3/24.

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.

LA (Shubham)