



**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 27.03.2024.**

**Item No. 247.08**

**(iii) Promoter: ARTTECH RESIDENCY LLP.**

**Project : "Maulshree Greens" an Affordable Residential Plotted Colony (under DDJAY-2016) to be developed over land measuring 14.418 acres situated in Sector-6, Palwal.**

**Temp ID : RERA-PKL-1376-2023**

1. An application for registration of the project namely; 'Maulshree Greens' an Affordable Residential Plotted Colony measuring 14.418 acres situated in the revenue estate of Village Palwal & Patli Khurd, Sector-6, Palwal was examined on 10.01.2024, when the following observations were conveyed:

- i. There is no authorization of the person who has submitted the documents for registration of the project.
- ii. The signatures of the person who has submitted the said documents cannot be ascertained.
- iii. The approved Demarcation and Zoning plan has not been submitted.
- iv. No default certificate from the C.A. is not as per the prescribed format.
- v. No dues certificate has not been submitted in original.
- vi. Since the license was granted in the year 2019 therefore, the promoter should submit an affidavit that no third party rights have been created by Arttech Residency LLP nor the previous licensee, i.e., Systematic Estate Pvt. Ltd.
- vii. The balance sheets for the year 2020-21, 2021-22 have not been submitted.



2. On 07.02.2024, the Authority observed that vide reply dated 29.01.2024, the promoter had complied with the observations at serial number (i), (ii), (iii), (v) and the following observations still remain:

- (a) No default certificate from the C.A. is not as per the prescribed format.
- (b) Since the license was granted in the year 2019, therefore, the promoter should submit an affidavit that no third party rights have been created by Arttech Residency LLP nor the previous licensee, i.e., Systematic Estate Pvt. Ltd.
- (c) The balance sheets for the year 2020-21, 2021-22 have not been submitted.

3. The Promoter vide reply dated 07.03.2024 has complied with the remaining observations and have also submitted a revised REP-II which states that the said land of the project is encumbered with loan facility of Rs.15 crores with M/s CSL Finance Limited. The authorised signatory of CSL Finance Limited vide certificate dated 05.03.2024 has also stated that once the entire sale proceeds of the unit/plot is deposited by the buyer in the escrow account of the project as registered with RERA, the lenders shall release their charge/mortgage on such unit and provide NOC for the execution of sale/conveyance deed.

4. On 13.03.2024, the Authority had observed that the promoter had complied with all the observations but the License No. 56 of 2019 dated 08.03.2019 was valid till 07.03.2024. Sh. Sandeep Gupta informed that they have already applied for the renewal of license in the Department and sought time to submit the renewed license. The Authority directed the promoter to submit the same before the next date of hearing.

5. The promoter vide reply dated 20.03.2024 has submitted a copy of renewal of License No. 56 of 2019 dated 08.03.2019 which is now renewed up to 07.03.2026.

6. The Authority found the project fit for registration subject to the following special conditions:

- i. The promoter shall submit the details of the RERA bank account (where 70% of the amount received from the allottees shall be deposited) within a period of 15 days from the issuance of this registration certificate, till which time no plots shall be sold. No RERA account shall be subsequently changed by the promoter without the prior permission of the Authority.
- ii. Promoter shall also submit a copy of NOC/Clearance as per provisions of notification dated 14.09.2006 issued by MOEF, Govt. of India (if applicable) before execution of development works at site.
- iii. Promoter shall submit a copy of service plans/estimates to the Authority immediately after their approval by Town & Country Planning Department.



- iv. Promoter shall submit duly approved building plans in respect of commercial pocket measuring 0.288 acres to the Authority along with deficit fee, if any. Till then, the promoter shall not dispose of any part/unit of the commercial pocket.
- v. No hindrance and disability shall be allowed to occur in the way of the allottees in the event of any dispute between the partners. The Authority retains the power to issue any appropriate orders for protecting interests of the allottees.

It is also informed that the said project is encumbered with loan facility of Rs.15 crores with M/s CSL Finance Limited. The authorized signatory of CSL Finance Limited vide certificate dated 05.03.2024 has also stated that once the entire sale proceeds of the unit/plot is deposited by the buyer in the escrow account of the project as registered with RERA, the lenders shall release their charge/mortgage on such unit and provide NOC for the execution of sale/conveyance deed.

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



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1/4/24.

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.

CA (Kakrey)