



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

(ix) Promoter: M/S SIGMA REALTY.

Project : "SIGMA RESIDENCY KAITHAL"- Affordable Residential Plotted Colony under DDJAY-2016 measuring 5.387 acres situated in the revenue estate of Village Patti Kaisth Seth, Sector-22, Kaithal.

Temp ID : RERA-PKL-1422-2024

Present: Advocate Tarun Ranga.

1. This application is for registration of a new project namely "SIGMA RESIDENCY KAITHAL" an Affordable Residential Plotted Colony (under DDJAY-2016) on land measuring 5.387 acres situated in the revenue estate of village Patti Kaisth Seth, Sector-22, Kaithal. License No. 182 of 2023 dated 11.09.2023 valid up to 10.09.2028 has been granted by Town and Country Planning Department.
2. The application has been examined and following are the observations:
 - i. On page 27, initial date of completion and likely date of completion is written however the promoter states that no project is launched for past 5 years;
 - ii. The promoter has submitted an order of DTCP dated 07.02.2024 for transfer of License, however the schedule of land attached with the said order has not been submitted;
 - iii. License no. 182 of 2023 does not have Smt. Sharandeep Kaur as one of the licensees, however her name is mentioned in REP-I Part B as licensee no. 4 on page 7;
 - iv. Collaboration agreement dated 12.12.2022 is not irrevocable; clause L and 8 are contradictory in nature;



- v. Page no. 107 of the application is blank;
 - vi. Partnership deed was executed on 22.11.2022 was registered on 22.12.2022 however no Balance sheets have been submitted;
 - vii. CA certificate for net worth at page no. 146 states that 'above certificate is as per financial data and records of the firm produced before us for certificate purpose' and CA certificate for No Default at page 149 states that "Based on examination of books of accounts and other relevant documents by M/s Sigma Realty'
 - viii. Addendum to Collaboration Agreement dated 21.12.2023, states that the second party shall pay Rs. 1.5 cr./- per acre to the first party as per the payment Schedule attached to this Addendum. However, no such schedule is enclosed.
 - ix. The promoter should clarify as to who will maintain the RERA account and how will 70% amount go in RERA account as no undertaking from the landowners has been submitted;
 - x. At page no. 154 photocopy of Affidavit/ Joint Undertaking has been submitted, original document is to be submitted;
 - xi. Clause P of Collaboration agreement dated 12.12.2022 states that 'Violation/Breach if any, party in default will be independently liable'. However, both the developer and the licensee/ land owners shall have to be jointly and severally liable for all compliances under the RERA Act;
 - xii. The promoter should inform about the arrangement of sharing between the developer and the licensee/ land owners as the Collaboration Agreement has both the clauses of revenue sharing as well as allocation of plotted area.
 - xiii. Page no 24 of Agreement to sell, Allotment letter at page 167, layout plan at 168 and demarcation cum zoning plan at 169 are not signed/stamped by the promoter;
3. Adjourned to 27.03.2024.



True copy

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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 Monika
12/3/24.

LA Monika