



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 21.02.2024.

Item No. 242.25

(ix) 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 was last considered by the Authority on 03.01.2024 vide item no. 237.18 wherein the following deficiencies were conveyed:

- 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.
- iv. No joint undertaking showing the number/area of the plots falling to the share of the licencee/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."



2. The promoter vide reply dated 16.02.2024 has complied with the deficiencies mentioned at serial no. (i), (iii), (iv), (v) and (vi). However, deficiency at serial no. (ii) is yet to be complied with.
3. The Authority therefore, grants one last opportunity to the promoter to either comply with the above observation or be personally present on next date of hearing failing which the application for grant of registration will be rejected.
4. Adjourned to 10.04.2024.



CA Ashima 18/3/24.

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.

CA (Ashima)