



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 10.04.2024.

Item No. 249.39

(vii) Promoter: Syscom Edutech Private Limited.

Project : “Sonipat Global Industrial Township- Phase 3”, an Industrial Plotted Colony on additional land measuring 7.881 Acres situated in the revenue estate of Village Jawahari and Devru, Tehsil and District Sonipat.

Temp ID : RERA-PKL-1437-2024

Present: Adv. Rishabh Jain on behalf of the applicant.

1. This application is for registration of a project namely “Sonipat Global Industrial Township- Phase 3”, an Industrial Plotted Colony on additional land measuring 7.881 Acres situated in the revenue estate of Village Jawahari and Devru, Tehsil and District Sonipat. License No. 242 of 2023 dated 09.11.2023 valid up to 08.11.2028 has been granted by Town and Country Planning Department.

2. The application was examined and following observations were conveyed to the promoter on 05.04.2024:

- i. Joint Development agreement is revocable in nature.
- ii. Entry of the licensed land has not been made in the revenue record.
- iii. As per Clause 38 of the Joint Development Agreement, the colony shall be maintained by the professional company appointed by the Developer and not by the developer himself. It should be rectified by way of a registered and irrevocable addendum to the joint development agreement.



- iv. It has not been clarified 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 to this effect has not been submitted.
 - v. The promoter has not deposited 5% administrative charges to the Authority.
 - vi. As per clause 40 of Joint Development Agreement, physical possession of the plots will be handed over to the owners after obtaining completion certificate. A clarification in this regard is needed.
 - vii. Acknowledgement of filing the Income Tax Returns by the promoter be submitted.
 - viii. Details of unsecured loans given by the Directors of the company be submitted.
 - ix. Statement regarding the income of the promoter and the taxes paid in the last three years be submitted.
 - x. A brief note regarding financial and technical capability of the promoter to develop the project be submitted.
3. Now, Applicant/promoter has submitted reply dated 08.04.2024 vide which deficiencies mentioned at serial no ii, iv to x have been rectified. Final registered addendums be submitted for consideration of Authority.
4. Applicant/promoter should comply with the observations before the next date of hearing. Adjourned to 24.04.2024.



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22/4/24.

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 Smudgrr