



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 08.05.2024.

Item No. 252.22

(ii) **Promoter:** Jindal Infrabuild Pvt. Ltd.

Project : "Vision Pride", an Affordable Residential Plotted Colony (Under DDJAY, 2016) on land measuring 12.156 acres situated in the revenue estate of Village Garh Shahjahanpur, Sector 17, Sonipat.

Temp ID : RERA-PKL-1450-2024

Present: Sh. Arvind Kumar, Director alongwith Sh. Subodh Saxena.

1. This application is for registration of a project namely; "Vision Pride", an Affordable Residential Plotted Colony (Under DDJAY, 2016) on land measuring 12.156 acres situated in the revenue estate of Village Garh Shahjahanpur, Sector 17, Sonipat. License No. 99 of 2023 dated 08.05.2023 valid up to 07.05.2028 has been granted by Town and Country Planning Department in favour of Jindal Infrabuild Pvt. Ltd., CRS Infraprojects Ltd & Sh. Utsav Bhasin in collaboration with Jindal Infrabuild Pvt. Ltd.

2. The application was examined and following observations were conveyed to the promoter on 23.04.2024:

- i. Demarcation and Zoning Plan duly approved by DTCP, Haryana have not been submitted.
- ii. As per Addendum to Collaboration agreements of Sh. Utsav Bhasin and CRS Infraprojects Ltd, it can be altered/modified with the prior approval of DTCP, Haryana.



- iii. As per Clause 33 of Collaboration agreements of Sh. Utsav Bhasin and CRS Infraprojects Ltd, the project shall be maintained by developer or its nominated maintenance agency. It needs to be rectified.
- iv. As per Balance Sheet for the year 2022-2023, there are long term borrowings amounting to Rs. 8.36 Cr, it needs to be clarified whether these are against present project land or not.
- v. A list of persons from whom unsecured loans have been taken be submitted alongwith their Addresses and PAN Cards.
- vi. As per the MCA website, there are charges amounting to Rs 5.44 crores. It needs to be clarified whether the same are against the present project land or not.
- vii. The promoter should also clarify as to who will maintain the RERA account and how will 70% of the amount received by the co-licencees be transferred to the said account. A joint undertaking with the consent of all the co-licencees be submitted.
- viii. As per collaboration agreements, the promoter has to give 2000 sq yards and 3500 sq yards of developed residential plots to the owners Sh. Utsav Bhasin and CRS Infraprojects Ltd. Respectively. No joint undertaking showing the number/area of the plots falling to the share of the licensee/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
- ix. It should also be clarified as to who will maintain the colony for the next 5 years after the grant of completion certificate.
- x. Statement regarding the income of the promoter and the taxes paid in the last three years be submitted.
- xi. A brief note regarding financial and technical capability of the promoter to develop the project be submitted.
- xii. The Jamabandi's of the year 2021-22 requires updation as per the License No 99 of 2023 granted by the DTCP for an Affordable Plotted Colony on 08.05.2023.



3. Now, Applicant/promoter has submitted reply dated 03.05.2024 vide which deficiencies mentioned at Sr no. i, ii, iii, vii and viii have not been complied with by the promoter.

4. Since, the application is incomplete on many counts and the basic requirement of Demarcation and Zoning Plan has not been met, therefore, the application filed by the promoter is hereby returned with a liberty to file afresh. The registration fee deposited by the applicant will be adjusted in the fresh application after deduction of 5% processing fee.

5. **Disposed of.**



True copy

Executive Director,
HRERA, Panchkula

17/5/24.

A copy of the above is forwarded to CTP, HRERA Panchkula, for information and taking further action in the matter.

CA (shubham)