



**Hearing brief for registration of Project u/s 4**

S.No	Particulars	Details	
1.	Name of the project	M3M Capital Phase 3	
2.	Name of the promoter	M/s Union Buildmart Pvt. Ltd.	
3.	Nature of the project	Mixed Use	
4.	Location of the project	Sector 113, Gurugram	
5.	Legal capacity to act as a promoter	Collaborator	
6.	Name of the license holder	M/s Vibrant Infratech Pvt. Ltd., M/s Targe buildcon Pvt. Ltd., M/s Union Buildmart Pvt. Ltd.	
7.	Status of project	Ongoing	
8.	Whether registration applied for whole Phase no.	Phase 3	
9.	Online application ID	RERA-GRG-PROJ-1591-2024	
10.	License no.	106 of 2021 dated 16.12.2021 214 of 2023 dated 20.10.2023	Valid upto 15.12.2026 Valid upto 19.10.2028
11.	Total licensed area	15.0625 Acres	Area to be registered 0.9186 Acres
12.	Projected completion date	OC: 31.07.2027 CC: 29.02.2028	
13.	QPR Compliances (if applicable)	N/A	
14.	4(2)(I)(D) Compliances (if applicable)	N/A	
15.	4(2)(I)(C) Compliances (if applicable)	N/A	
16.	Status of change of bank account	N/A	
17.	Details of proceedings pending against the project	N/A	
18.	RC Compliances (if applicable)	RC No.- 06 of 2022: <ul style="list-style-type: none"><li>Approved Service Plans and Estimates Approval- Submitted with delay of 57 days</li><li>Revised Fire Scheme- Submitted</li><li>Revalidation of AAI NOC- Submitted</li><li>Revised Environment Clearance- <b>Not Submitted</b></li><li>Revised Service Plans and Estimates Approval- Submitted</li><li>Revised Fire Scheme- Submitted with delay of 15 days.</li></ul> Within 3 months RC No.- 87 of 2022: <ul style="list-style-type: none"><li>Revised Environment Clearance- <b>Not Submitted</b></li></ul>	



		<ul style="list-style-type: none"> <li>Revised Service Plans and Estimates Approval- Submitted</li> <li>Revised Fire Scheme- Submitted with delay of 17 days Within 3 months</li> </ul>	
<b>19.</b>	<b>Statutory approvals either applied for or obtained prior to registration</b>		
	<b>S.No</b>	<b>Particulars</b>	<b>Date of approval</b>
	i)	<b>License Approval</b>	106 of 2021 dated 16.12.2021 214 of 2023 dated 20.10.2023
	ii)	<b>Zoning Plan Approval</b>	Drg. No. DGTCP 10035 dated 12.02.2024
	iii)	<b>Building plan Approval</b>	ZP-1531/PA(DK)/2022/27776 dated 12.09.2022
		<b>Revised Building plan Approval</b>	ZP-1531-II/JD(RD)/2024/6095 dated 19.02.2024
	iv)	<b>Environmental Clearance</b>	Not Submitted
	v)	<b>Airport height clearance</b>	AAI/NHU/AR/ATM/NOC/2023/852 /3469-72 dated 13.12.2023
	vi)	<b>Fire scheme approval</b>	FS/2024/590 dated 01.05.2024
	vii)	<b>Service plan and estimate approval</b>	Not Submitted
<b>20.</b>	<b>Fee Details</b>		
	<b>Registration Fee</b>	(40,628.54 x 4.450 x 10) + (2,628.68 x 4.450 x 20) = Rs. 20,41,923/-	
	<b>Processing Fee</b>	43,257.22 x 10 = Rs. 4,32,572/-	
	<b>Late Fee</b>	N/A	
	<b>Total Fee</b>	Rs. 24,74,495/-	
<b>21.</b>	<b>DD amount</b>	Rs. 20,42,000/- Rs. 4,32,600/-	
	<b>DD no. and date</b>	506477 dated 22.03.2024 506478 dated 22.03.2024	
	<b>Name of the bank issuing</b>	ICICI Bank	
	<b>Deficient amount</b>	N/A	
<b>22.</b>	<b>File Status</b>	<b>Date</b>	
	<b>File received on</b>	22.03.2024	
	<b>First notice Sent on</b>	18.04.2024	
	<b>1<sup>st</sup> hearing on</b>	22.04.2024	
	<b>2<sup>nd</sup> hearing on</b>	13.05.2024	
<b>23.</b>	<b>Case History:</b>		
	The Promoter Union Buildmart Pvt. Ltd. who is a in collaboration with M/s Vibrant Infratech Pvt. Ltd., M/s Targe buildcon Pvt. Ltd. and M/s Union Buildmart Pvt. Ltd. applied for the registration		

of real estate group housing colony namely "M3M Capital Phase- 3" located at Sector-113, Gurugram under section 4 of the Real Estate (Regulations and Development) Act, 2016 vide central receipt no. 68368 dated 22.03.2024 and RPIN-734. The Temp I.D. of REP - I (Part A-H) is RERA -GRG-PROJ-1591-2024. The project area for registration is 0.9186 Acres out of the licensed area i.e., 15.0625 Acres acres vide License no - 106 of 2021 dated 16.12.2021 Valid upto 15.12.2026 and 214 of 2023 dated 20.10.2023 Valid upto 19.10.2028. The total licensed area of the colony is 15.0625 Acres. The group housing colony is proposed to be developed in four phases. Now, the promoter has applied for the Phase 3 of the Project.

**Proceeding dated 22.04.2024**

Ms. Deepika, Planning Executive and Ms. Suruchi Pandey, Chartered Accountant briefed about the facts of the case. None is present on behalf of the promoter. An e-mail request has been received for adjournment. Request is allowed. The director/CEO/Project-In charge of the promoter company is directed to be present along with the authorized representative of the landowner companies along with board resolution on the next date of hearing. The matter to come up on 13.05.2024.

<p><b>24. Present compliance status as on 13.05.2024 of deficient documents conveyed vide notice dated 22.04.2024.</b></p>	<ol style="list-style-type: none"> <li>1. The annexures in the online application are not uploaded as well as the correction needs to be done in the online (A-H) application. <b>Status: Corrections marked in A-H needs to be submitted.</b></li> <li>2. Online DPI needs to be corrected, as per the corrections marked in the DPI. <b>Status: Not Submitted</b></li> <li>3. Fire scheme approval needs to be submitted. <b>Status: Submitted</b></li> <li>4. Approved Service plan and Estimates needs to be submitted. <b>Status: Not submitted, application for approval of approved service plans and estimates is forwarded from HSVP to DTCP vide memo no. CE-I/SE(HQ)/EE(M)/SDE(G)/2024/112569 dated 01.05.2024.</b></li> <li>5. Environmental clearance approval needs to be submitted. <b>Status: Not submitted, as per the reply submitted by the promoter the point no. 3.6.4 states that the EAC based on the information and facts had recommended the case for grant of EC to the project.</b></li> <li>6. Project report along with brochure of current photos and project photos needs to be submitted. <b>Status: Submitted</b></li> <li>7. PERT chart needs to be submitted. <b>Status: Submitted</b></li> <li>8. Draft Application from, Allotment letter, BBA, Conveyance deed needs to be submitted. <b>Status: Submitted</b></li> <li>9. Draft Brochure and advertisement need to be submitted. <b>Status: Submitted</b></li> <li>10. Mining permission needs to be submitted. <b>Status: Promoter stated that in BR-III, referring to the approved building plan, they had paid the fee of Rs.</b></li> </ol>
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	<p>1,39,67,233/- towards composition charges for no building plan approved for the site i.e. the promoter had started the construction prior to the approval of building plans for which composition charges had been paid.</p> <p>11. Loan sanction agreement with Catalyst Trusteeship Limited and NOC needs to be submitted. <b>Status: Not submitted</b></p> <p>12. As per Independent Auditors Report dated 31.03.2023 company has granted advances to related party amounting Rs. 8,634.50 lakhs and unsecured loans Rs 53,835 lakhs. Details are required. <b>Status: Submitted</b></p> <p>13. Bank Undertaking needs to be revised as it is not signed by the bank's employee. <b>Status: Submitted</b></p> <p>14. Board resolution needs to be updated for specifying same to be 70% collection account as per RERA rules. <b>Status: Submitted</b></p> <p>15. Project Report needs to be submitted. <b>Status: Submitted, but needs to be revised as costing details not matched with the DPI.</b></p> <p>16. CA certificate for details in REP I are true &amp; correct needs to be submitted. <b>Status: Submitted</b></p> <p>17. CA certificate for non-Default in payment of debt obligation needs to be submitted. <b>Status: Submitted</b></p> <p>18. CA certificate for cost incurred &amp; to be incurred needs to be submitted. <b>Status: Submitted, but not matched with the DPI.</b></p> <p>19. CA certificate for Net worth of promoter needs to be submitted. <b>Status: Submitted</b></p> <p>20. Cost of the land needs to be clarified according to the area applied for the registration. <b>Status: Submitted</b></p> <p>21. Challan and Schedule of payment of IDC, EDC, License Fee, Conversion fees paid for the project needs to be submitted. <b>Status: Submitted</b></p> <p>22. Statement of quarterly expenditure needs to be submitted. <b>Status: Submitted, but needs to be revised.</b></p> <p>23. Statement of quarterly source of funds needs to be submitted. <b>Status: Submitted, but needs to be revised.</b></p> <p>24. Quarterly Net Cash Flow statement needs to be submitted. <b>Status: Submitted, but needs to be revised.</b></p> <p>25. Financial resources details in DPI needs to be updated. <b>Status: Submitted, but needs to be revised.</b></p> <p>26. DPI needs to be revised for expenditure incurred and to be incurred. <b>Status: Not provided</b></p>
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25.N	Remarks	
		<ol style="list-style-type: none"><li>1. The annexures in the online application are not uploaded as well as the correction needs to be done in the online (A-H) application. <b>Status: Corrections marked in A-H needs to be submitted.</b></li><li>2. Online DPI needs to be corrected, as per the corrections marked in the DPI. <b>Status: Not Submitted</b></li><li>3. Approved Service plan and Estimates needs to be submitted. <b>Status: Not submitted, application for approval of approved service plans and estimates is forwarded from HSVP to DTCP vide memo no. CE-I/SE(HQ)/EE(M)/SDE(G)/2024/112569 dated 01.05.2024.</b></li><li>4. Environmental clearance approval needs to be submitted. <b>Status: Not submitted, as per the reply submitted by the promoter the point no. 3.6.4 states that the EAC based on the information and facts had recommended the case for grant of EC to the project.</b></li><li>5. Mining permission needs to be submitted. <b>Status: Promoter stated that in BR-III, referring to the approved building plan, they had paid the fee of Rs. 1,39,67,233/- towards composition charges for no building plan approved for the site i.e. the promoter had started the construction prior to the approval of building plans for which composition charges had been paid</b></li><li>6. Loan sanction agreement with Catalyst Trusteeship Limited and NOC needs to be submitted. <b>Status: Not submitted</b></li><li>7. Project Report needs to be submitted. <b>Status: Submitted, but needs to be revised as costing details not matched with the DPI.</b></li><li>8. CA certificate for cost incurred &amp; to be incurred needs to be submitted. <b>Status: Submitted, but not matched with the DPI and UDIN no. is also incorrect.</b></li><li>9. Statement of quarterly expenditure needs to be submitted. <b>Status: Submitted, but needs to be revised.</b></li><li>10. Statement of quarterly source of funds needs to be submitted. <b>Status: Submitted, but needs to be revised.</b></li><li>11. Quarterly Net Cash Flow statement needs to be submitted. <b>Status: Submitted, but needs to be revised.</b></li><li>12. Financial resources details in DPI needs to be updated. <b>Status: Submitted, but needs to be revised.</b></li><li>13. DPI needs to be revised for expenditure incurred and to be incurred. <b>Status: Not submitted</b></li></ol>

**Recommendation:** The application submitted by the promoter u/s 4 of the Act of 2016 along with the requisite documents and approvals are found to be in order except the corrections in online DPI, (A-H) form, Approved Service plans & Estimates, Environment Clearance and other financial documents.

It is recommended that the Authority may consider the grant of registration subject to the submission of above.

*Suruchi Pandey*  
**Suruchi Pandey**

**Chartered Accountant**

*Deepika*  
**Deepika**  
**Planning Executive**

<b>Day and Date of hearing</b>	Monday and 13.05.2024
<b>Proceeding recorded by</b>	Ram Niwas

**PROCEEDINGS OF THE DAY**

Proceeding dated: 13.05.2024  
 Ms. Deepika, Planning Executive and Ms. Suruchi Pandey, Chartered Accountant briefed about the facts of the case.  
 Sh. Abhijeet Singh (AR), Sh. Manik Sharma (AR) and Sh. Bharat Vigmal (AR) are present on behalf of the promoter. The AR of the promoter states that BG amounting to Rs. 34 lakhs have been deposited with DTCP on 09.05.2024 after approval of SPE by Chief Engineer of HSVP and the above project is distinct phase-III approved by DTCP and no 3<sup>rd</sup> party rights in respect of said phase has been created till date. Approved as proposed subject to corrections in DPI and other financial documents as indicated above. The promoter shall also submit an affidavit regarding non creation of 3<sup>rd</sup> party rights in the Phase to be registered.

*Sanjeev Kumar Arora*  
**(Sanjeev Kumar Arora)**  
**Member, HARERA**

*Ashok Sangwan*  
**(Ashok Sangwan)**  
**Member, HARERA**

*Vijay Kumar Goyal*  
**(Vijay Kumar Goyal)**  
**Member, HARERA**

*Arun Kumar*  
**(Arun Kumar)**  
**Chairman, HARERA**