



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 12.06.2024.

Item No. 257.18

(viii) **Promoter:** M/S ELDECO INFRASTRUCTURE AND PROPERTIES LIMITED.

Project : "ELDECO ESTATE ONE PRESTIGE" a Residential Plotted Colony on additional land measuring 2.906 acres situated in the revenue estate of village Nizampur, Sector-40, Panipat.

Temp ID : RERA-PKL-1458-2024

Present: Adv. Vaibhav Lalit on behalf of the company.

1. This application is for registration of a new project namely "ELDECO ESTATE ONE PRESTIGE" a Residential Plotted Colony on additional land measuring 2.906 acres bearing License No. 24 of 2024 dated 13.02.2024 valid upto 12.02.2029 granted by Town and Country Planning Department, (in addition to already license granted for area measuring 150.287 acres) total measuring 153.193 acres situated in the revenue estate of village Nizampur, Sector-40, Panipat.

2. The application was examined and following observations were conveyed to the promoter on 05.06.2024:

- i. No board resolution is submitted as who is the Authorized signatory for the application of the project,
- ii. The promoter was granted license for total area measuring 153.193 acres. The application is for 2.906 acres, what about the remaining area?
- iii. The fee is deficit by Rs. 22,808/-,
- iv. Certificate from the Chartered Accountant at page 46 is not in prescribed format,
- v. MCA website shows unsatisfied loan of Rs. 170.10 crores,



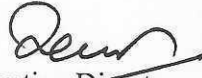
- vi. Photographs of Directors not submitted in the A to H (offline application),
- vii. FAR proposed to be utilized in the project is mentioned zero in REP-I Part B and permissible FAR is 1.45,
- viii. Cost of land is mentioned zero in REP-I Part C and correct land utilization table not submitted,
- ix. Promoter should submit a brief note stating its financial and technical capacity to develop this project,
- x. Acknowledgement of filing the income tax returns by the promoter be submitted,
- xi. Statement regarding the income of the Promoter and the taxes paid by him in the last three years,
- xii. Addresses of the persons operating the RERA bank account is not stated in REP-1 Part D,
- xiii. In REP-1 Part G, the promoter has stated that litigation is pending against their project 'Eldeco Plaza' (no details of litigation have been enclosed),
- xiv. The Promoter should 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/licencees for complying with the above be submitted,
- xv. No joint undertaking showing the number/area of the plots falling to the share of the licensee/landowners (who are entitled to 60% of total commercial saleable area and 58% of residential) has been submitted. Further, the plot numbers and area of plots need to be marked on the layout plan along with a joint undertaking accepting the same,
- xvi. An undertaking as to who will maintain the colony for the next five years after the grant of completion certificate be submitted,
- xvii. The collaboration agreement can be modified with prior approval of DTCP, the promoter should submit an affidavit mentioning that no clause of the Collaboration Agreement shall be amended/modified without the prior consent of DTCP Haryana and RERA. The promoter should also not execute an addendum to the collaboration agreement without the prior consent of DTCP Haryana and RERA,
- xviii. GPA is revocable and Collaboration agreement does not confer powers to develop, advertise, sale, book to the promoter,
- xix. REP II (Clause 1) does not show the correct legal status of land,



- xx. Will the landowners/licencees sell their share of plots after the grant of completion certificate by the DTCP or will comply with the provisions of 4(2)(1)D by depositing 70% amount obtained from the allottees in the escrow account.
3. The promoter has not submitted any reply therefore, the Authority decides to return the said application with a liberty to file afresh. The registration fee earlier deposited will be adjusted after deduction of 5% processing charges.
4. Disposed of.



True copy


Executive Director,
HRERA, Panchkula

25/6/2024
A copy of the above is forwarded to CTP, HRERA Panchkula, for information and taking further action in the matter.

LA (Monika)