Promoter Name: M/s B.D Infradevelopers Pvt. Ltd.
Project Name: Ultimus

PROJECT HEARING BRIEF FOR EXTENSION OF REGISTRATION U/S 6		
S.No	**Particulars**	**Details**
1.	**Name of the project**	Ultimus
2.	**Name of the promotor**	M/s B.D Infradevelopers Pvt. Ltd.
3.	**Nature of the project**	Affordable Group Housing colony.
4.	**Location of the project**	Sector-95, Gurugram.
5.	**Legal capacity to act as a promoter**	License holder.
6.	**Name of the license holder**	B.D Infradevelopers Pvt. Ltd. (Transfer of license from Fortune land & Housing Pvt. Ltd., Vertex Land & Housing Pvt. Ltd., Orris Infrastructure Pvt. Ltd., Crazy land & Housing Pvt. Ltd in collaboration with B.D Infradevelopers Pvt. Ltd. to B.D Infradevelopers Pvt. Ltd. dated 08.01.2020)
7.	**Name of the Collaborator**	N/A
8.	**Whether registration applied for whole**	Whole.
9.	**Status of project**	New
10.	**Online Application ID**	RERA-GRG-1624-2024
11.	**Date of completion of project as per REP-II/4(2)(l)(c)**	Submitted but needs to be revised.
12.	**QPR Compliance (If applicable)**	Submitted
13.	**4(2)(l)(d) Compliance (If applicable)**	Submitted
14.	**4(2)(l)(c) compliance**	N/A
15.	**Status of change of bank accounts**	**Changed with the permission of Authority**
16.	**Compliance of RC Conditions**	**1.** Electrical Load – Submitted on time (15.05.2019). **2.** Fire Scheme approval - Submitted on time (20.02.2020) **3.** Approved Service plans and estimates - Submitted not on time (17.01.2023)

17.	**Details of proceedings pending against the project**	**1. RERA-GRG 4005-2022.** Compliance of section 4(2)(l)(D) of the Real Estate (Regulation and Development) Act, 2016. Status– Submitted – For financial year – 2019-20, 2020-21, 2021-22, 2022-23. **2. RERA-GRG 3335-2022** Show cause notice for non-submission of quarterly progress report. Status – Submitted the QPR up to Dec 23, Pending – March 24. **3. RERA-GRG 4440-2022** Show cause notice for revocation of registration of u/s 7(1) of the Act of 2016. Status – Pending.		
2.	**License no.**	30 of 2019 dated 28.02.2019		Valid up to 27.02.2024
3.	**Total licensed area**	5 Acres	**Area to be registered**	5 Acres
4.	**RC No**	72 of 2019 dated 23.12.2019 valid up to 01.01.2024 + 6 months Covid = (30.06.2024)		
21.	**Fee Details**			
	Registration fee	Residential 46,036.966 x 2.37 x 10 = Rs. 10,91,076/- Commercial 1513.518 x 1.87 x20 = Rs. 56,606/- Total = Rs. 11,47,682 /-		
	Processing fee	47,550.484 x 10 =Rs. 4,75,505/-		
	Extension Fee (Half of Registration fee)	11,47,682 /2 = Rs. 5,73,841/-		
	Processing fee for extension	47,550.484 x 10 =Rs. 4,75,505/-		
	Late fee (1 month)	5,73,841/2 = 2,86,921/-		
	Total fee	Rs. 29,59,454/-		
	DD submitted at the time of registration	1. 11,15,451/- 2. 4,75,503/- 3. 32,233/- Total = 16,23,187/-		
	DD no. and date for registration	1. 959206 dated 16.11.2019. 2. 959207 dated 16.11.2019.		

		3. 959258 dated 26.11.2019		
	Name of the bank issuing	Kotak Mahindra Bank		
	DD submitted at the time of extension.	Rs. 2,00,000/-		
	DD details submitted for extension of registration	000613 dated 02.04.2024		
	Name of the bank issuing	AU Small Finance Bank		
	Deficient amount	29,59,454 -18,23,187 = Rs. 11,36,267 /-		
22.	**Statutory approvals either applied for or obtained prior to registration**			
	S.No.	**Particulars**	**Date of approval**	**Validity up to**
	i)	**License Approval**	30 of 2019 dated 28.02.2019	27.02.2024
		License Renewal	30 of 2019 dated 28.02.2019	27.08.2024
	ii)	**Zoning Plan Approval**	DTCP 6866 dated 28.02.2019	
	iii)	**Building plan Approval**	ZP-1325/AD/(RA)/2019/22280 dated 11.09.2019.	10.09.2024
	iv)	**Environmental Clearance**	SEIAA/HR/2019/474 dated 18.12.2019	17.12.2026
	v)	**Airport height clearance**	PALM/NORTH/B/071019/413662 dated 11.07.2019.	
	vi)	**Fire scheme approval**	FS/2020/57 dated 20.02.2020.	
	vii)	**Service plan and estimate approval**	LC-3748-B/JE(SB)/2023/1564 dated 17.01.2023.	
	viii)	**Electricity load availability connection**	Ch-48/Drg-PLC dated 15.05.2019	
23.	**File Status**		**Date**	
	Project received on		04.04.2024	
	First notice sent on		26.04.2024	
	First hearing on		29.04.2024	
	Documents Submitted on		23.05.2024	
	Second hearing on		03.06.2024	
	Third hearing on		08.07.2024	
24.	**Case History:** An application for extension of registration of affordable group housing colony namely "Ultimus" situated at Sector-90, Gurugram, Haryana being developed by M/s B.D Developers Pvt. Ltd. was submitted on 04.04.2024 under section 6 of Real Estate (Regulation and Development), Act 2016.			

	This application for registration falls under license no. 30 of 2019 dated 28.02.2019 valid up to 27.02.2024 for area admeasuring 5 acres and the project had been registered with the Authority vide 72 of 2019 dated 23.12.2019 valid up to 01.01.2024 + 6 months Covid = (30.06.2024). On scrutiny of the application, some of the deficiencies/observations were observed which were conveyed to the promoter via notice dated 19.04.2024. **Proceeding dated: 29.04.2024.** Sh. Shashank Sharma, Associate Engineer Executive and Ms. Suruchi Pandey briefed about the facts of the project. Sh. Sandeep Tyagi (AR) is present on behalf of the promoter and seeks two weeks time for submission of the deficit documents. The matter to come up on 27.05.2024. On 27.05.2024, The matter is adjourned and to come up on 03.06.2024 **Proceeding dated: 03.06.2024.** Sh. Shashank Sharma, Associate Engineer Executive and Sh. Ashish Dubey briefed about the facts of the project. None is present on behalf of the promoter. The promoter is directed to rectify the pending deficiencies along with the renewal of license. The matter to come up on 08.07.2024.	
25.	**Present compliance status as on 08.07.2024 of deficient documents as observed during the last hearing dated 03.06.2024.**	1. Deficit fees of Rs. 11,36,267/- needs to be submitted. Status – Submitted Rs. 11,36,267/- vide DD no. 000082 dated 21.02.2024 of AU Small Finance Bank. 2. Correction in online DPI needs to be done. **Status – Not Submitted.** 3. Renewal of license needs to be submitted. Status – Submitted 4. Approved service plans and estimates needs to be submitted. Status – Submitted. 5. Akshjra certified on latest dates needs to be submitted. Status – Submitted. 6. The promoter has applied for the extension u/s 6 by promoter name M/s B.D Infradevelopers LLP, but the change of license is name of M/s B.D Infradevelopers Pvt. Ltd., same needs to be clarified. Status – Submitted. 7. Land title search reports need to be submitted. Status – Submitted. 8. Draft allotment letter and draft conveyance deed needs to be submitted. Status – Submitted but needs to be revised.

		9. Draft BBA needs to be revised along with payment plan. Status – Submitted but needs to be revised. 10. Copy of executed BBA, executed Conveyance deed needs to be submitted. Status – Submitted. 11. Site photographs for the physical status of construction need to be submitted. Status – Submitted. 12. Booking list of flats sold to the allottees as on date of the application applied for extension which includes name of the allottees, flat no., tower no., carpet area/super area, date of booking, average rate, and total consideration needs to be provided. Status – Submitted. 13. Details of unsold flats need to be provided. Status – Submitted. 14. PERT chart specifying date of completion needs to be submitted. Status – Submitted 15. Project Report needs to be submitted. Status – Submitted. 16. Bank Undertaking needs to be submitted. **Status – Needs to be revised as RERA account is not in the name of the project Ultimus and bank account number of free account is not mentioned.** 17. Creation of Charge (CHG) form needs to be submitted. Status – **Clarification submitted. As per clarification loan is on the other project i.e., on Ultimus Extension.** 18. Quarterly Net Cash Flow statement needs to be submitted. Status – **Needs to be revised as amount incurred up to date of application is not mentioned.** 19. CA certificate for Net worth of promoter needs to be submitted. Status – Submitted

		20. Challan and Schedule of payment of IDC, EDC, License Fee, Conversion fees paid for the project needs to be submitted. Status – Submitted 21. Statement of quarterly expenditure needs to be submitted. Status –**Needs to be revised as amount incurred up to date of application is not mentioned**. 22. Affidavit of promoter regarding arrangement with the bank of master account under section 4(2)(l)(D) needs to be submitted. Status – **Needs to be revised as all 3 bank account shall be in the same bank as well as in same branch**. 23. Undertaking regarding auto credit of 10% of receipts from separate RERA account maintained under section 4(2)(l)(D) needs to be submitted. **Status – Submitted** 24. Board Resolution needs to be submitted from MRG Infrabuild Pvt Ltd for authorizing Rajat Goel for entering into LLP agreement. **Status – Submitted.** 25. REP II needs to be revised as OC date is not mentioned. **Status – Needs to be revised as OC date is after the date of completion.**. 26. Statement of quarterly source of funds needs to be submitted. **Status – Needs to be revised as amount infuse up to date of application is not mentioned** . 27. Project Cost as per DPI is Rs 15626.54 lakhs, Online REP-1 (A-H) is Rs 14874 lakhs, QPR is Rs 14874.57 lakhs, CA certificate submitted with QPR is Rs 14891 lakhs. So, Justification is required for such differences. **Status – Clarification Submitted.** 28. Clarification required for difference in Land Cost as it is Rs 3150 lakhs as per sale deed while as per DPI it is Rs 3165.24 lakhs.

		Status–**Clarification submitted. As per clarification loan is on the other project i.e. on Ultimus Extension**. 29. As per Loan Sanction Agreement with AU Small Finance Bank, company has taken loan amounting Rs 30 crore on the Project Ultimus. NOC is required from the lender. Status–**Clarification submitted. As per clarification loan is on the other project i.e. on Ultimus Extension**. 30. Details of License Fee not mentioned in the DPI, whereas per CA Certificate License fee is Rs 89.18 lakhs . DPI needs to be revised. **Status– Clarification Submitted** 31. Difference in DPI & CA certificate for Unsold inventory of commercial component details, Clarification required. In DPI commercial blocks mentioned is 90 units whereas per CA Certificate it is 87 units. **Status– Revised DPI submitted.** 32. Details of Sold & Unsold inventory not mentioned in DPI Part M, DPI needs to be revised. **Status– Revised DPI submitted.** 33. Details of financial resources not mentioned in DPI Part D, DPI needs to be revised. **Status– Revised DPI submitted.**
26.	**Remarks**	1. Correction in online DPI needs to be done. 2. Draft allotment letter needs to be revised. 3. Draft BBA needs to be revised along with payment plan. 4. Bank Undertaking needs to be submitted. Status – Needs to be revised as RERA account is not in the name of the project Ultimus and bank account number of free account is not mentioned. 5. Quarterly Net Cash Flow statement needs to be revised. 6. Statement of quarterly expenditure needs to be revised.

		7. Affidavit of promoter regarding arrangement with the bank of master account under section 4(2)(l)(D) needs to be revised. 8. REP II needs to be revised as OC date is after the date of completion. 9. Statement of quarterly source of funds needs to be revised.

Recommendation: The application submitted by the promoter for extension of registration of the project along with requisite documents is found to be in order except the documents listed above at S. No. 26. It is recommended that the Authority may grant extension of registration subject to the correction of above-mentioned deficiencies.

(Ashish Dubey)
Chartered Accountant

(Nikita Mittal)
Planning Executive

Day and Date of hearing	Monday and 08.07.2024
Proceeding recorded by	Sh. Ram Niwas

PROCEEDINGS OF THE DAY

Proceedings dated 08.07.2024.

Ms. Nikita Mittal, Planning Executive and Sh. Ashish Dubey briefed about the facts of the project.

Sh. Sandeep Tyagi (AR) is present on behalf of the promoter.

The AR states that the construction/development works have been completed and OC will be applied within next 2-4 weeks. The approved service plan and estimates have already been submitted along with corrected bank undertaking. The AR assures that the project will be completed and handed over within the period being requested for extension i.e. 29.06.2025.

In view of the above, approved as proposed.

(Sanjeev Kumar Arora)
Member, HARERA

(Ashok Sangwan)
Member, HARERA

(Vijay Kumar Goyal)
Member, HARERA

(Arun Kumar)
Chairman, HARERA