



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd Floor), Sector-1, Panchkula.

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Subject: Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 26.08.2019.

Item No. 65.8

(iv) **Promoter : Countrywide Promoters Pvt. Ltd.**

Project : "BPTP Nest 81 A" – Affordable Plotted Housing Colony on land measuring 10.475 acres situated in Sector-81, Faridabad.

1. This application has been received for registration of a project for development of an affordable plotted colony under DDJAY over the land measuring 10.475 acres inclusive of 0.419 acres commercial component. This application is in respect of 10.056 acres plotted colony only. Its license No. 87 of 2019 was obtained vide Town and Country Planning Department order dated 30.07.2019.

2. Out of the said total land area (83K-16M) i.e. 35K-13M acres is owned by the applicant M/s Countrywide Promoters Pvt. Ltd. and the remaining land owned by the different Collaborating Companies, namely Well Worth Developers Pvt. Ltd, Remarkable Estate Pvt. Ltd., and Shalimar Town Planners Pvt. Ltd. A collaboration agreement was submitted during the hearing by the representative Shri Rahul Sharma which is taken on record. Primarily examination of the said collaboration agreement reveals that the relationship of the land-owning companies and the applicant company with each other is not clear that whether it is a revenue sharing arrangement or transfer of developed portion of the land, will be done in consideration, if needs to be specified clearly in the collaboration agreement.



3. Shri Rahul Sharma stated that at the time of conveyance deed, the other load owning party will execute the requisite transfer document in favour of the allottees.

4. The Authority observes that the company in whose favour registration certificate is granted by the Authority must have the power to execute the conveyance deed. Since the colony is proceed to marketed by M/s Countrywide Promoters Pvt. Ltd., therefore, it is necessary that the other land owning companies shall execute an irrevocable Power of Attorney in favour of applicant/developer to authorize them to execute the conveyance deed in favour of the prospective allottees.

5. Shri Rahul Sharma, representative of the applicant company sought time to seek instructions into submit revised documents.

6. Adjourned to 16.09.2019.



True copy

abm
Executive Director,
HRERA, Panchkula

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

anand
30/8/19 LA (Taxm)