

**Project - Eldeco Fairway Reserve  
RERA-GRG-1680-2024**
**Hearing brief for registration of Project u/s 4**

S.No	Particulars	Details		
1.	Name of the project	Eldeco Fairway Reserve		
2.	Name of the promoter	M/s Eldeco Infrastructure and Properties Limited		
3.	Nature of the project	Group Housing Colony		
4.	Location of the project	Sector- 80, Gurugram		
5.	Legal capacity to act as a promoter	Third Party Right Holder/ Landowner		
6.	Name of the license holder	N/A (Allotment from HSIIDC)		
7.	Status of project	New		
8.	Whether registration applied for whole	Whole		
	Phase no.	N/A		
9.	Online application ID	RERA-GRG-PROJ-1680-2024		
10.	License no.	N/A		N/A
11.	Total licensed area	8.3403 acres	Area to be registered	8.3403 acres
12.	Projected completion date	OC - 31.07.2029 CC - 30.12.2029		
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 Conditions Compliances (if applicable)	N/A		
19.	Statutory approvals either applied for or obtained prior to registration			
	S.No	Particulars	Date of approval	Validity upto
	i)	License Approval	N/A	N/A
	ii)	Zoning Plan Approval	HSIIDC:C&H:2023:7558 dated 17.08.2023	
	iii)	Building plan Approval	HSIIDC/IPD/MIT/M/2024/440 dated 27.06.2024	26.06.2029





	iv)	Environmental Clearance	SEAC/HR/2024/081 dated 26.07.2024	25.07.2034
	v)	Airport height clearance	AAI/RHQ/NR/ATM/NOC/2024/123/432-435 dated 20.02.2024	19.02.2032
	vi)	Fire scheme approval	Not Submitted	
	vii)	Service plan and estimate approval	Not Submitted	
20.	<b>Fee Details</b>			
	Registration Fee		<b>Resi -</b> $63,962.063 * 1.9 * 10 = \text{Rs } 12,15,279/-$ <b>Comm -</b> $167.421 * 1.9 * 20 = \text{Rs } 6362/-$ <b>Total = Rs 12,21,641/-</b>	
	Processing Fee		$64,129.484/- * 10 = \text{Rs } 6,41,295/-$	
	Late Fee		N/A	
	Total Fee		Rs 18,62,936/-	
21.	DD amount		Rs 7,09,870/- Rs 11,53,066/-	
	DD no. and date		033014 dated 23.07.2024. 033139 dated 03.09.2024.	
	Name of the bank issuing		HDFC Bank	
	Deficient amount		NIL	
22.	<b>File Status</b>		<b>Date</b>	
	File received on		09.08.2024	
	First notice Sent on		30.08.2024	
	First hearing on		02.09.2024	
	Second hearing on		16.09.2024	
23.	<b>Case History:</b>			
	<p>The Promoter M/s Eldeco Infrastructure and Properties Limited. who is a third party right holder/ Land owner applied for the registration of real estate group housing colony namely "Eldeco Fairway Reserve" located at Sector- 80, Gurugram under section 4 of the Real Estate (Regulations and Development) Act, 2016 vide central receipt no. 77061 dated 09.08.2024 and RPIN- 781. The Temp I.D. of REP - I (Part A-H) is RERA -GRG-PROJ-1680-2024. The project area for registration is 8.3403 acres and total area is also 8.3403 acres.</p> <p>The application for registration of group housing colony was scrutinized and 1<sup>st</sup> deficiency notice vide notice no. HARERA/GGM/RPIN/781 dated 30.08.2024 was issued to the promoter with an opportunity of being heard on 02.09.2024.</p> <p><b>On 02.09.2024, the matter was adjourned and fixed for 16.09.2024.</b></p>			



	The promoter has submitted a reply on 06.09.2024 which was scrutinized and the status of the documents is mentioned below:	
24.	<b>Present compliance status as on 16.09.2024 of deficiencies conveyed through notice dated 30.08.2024</b>	<ol style="list-style-type: none"> <li>1. Deficit Fee – Rs 11,53,066/- needs to be submitted. <b>Status: Submitted an amount of Rs 11,53,066/- vide DD no. 033139 dated 03.09.2024.</b></li> <li>2. The annexures in the online application are not uploaded as well as correction needs to be done in the online (A-H) application. <b>Status: Not Submitted.</b></li> <li>3. Online DPI needs to be corrected. <b>Status: Not Submitted.</b></li> <li>4. Fire Scheme approval needs to be submitted. If applied, then copy of the same needs to be submitted. <b>Status: The promoter submitted an undertaking to submit the approval within 90 days. Applied on 09.08.2024, receipt attached.</b></li> <li>5. Approved Service plan and estimates needs to be submitted. If applied, then copy of the same needs to be submitted. <b>Status: Clarification submitted for non-requirement of Service plan &amp; estimates. An email from HSIIDC attached.</b></li> <li>6. Approval NOC's from various agencies for connecting external services like storm water needs to be submitted. <b>Status: The promoter stated that the storm water assurance is not required as there is a mechanism to collect storm water which stores in underground tanks.</b></li> <li>7. Power Line shifting NOC needs to be submitted. <b>Status: The promoter stated that Two 66.0 KV power lines currently traverse through two of the six towers on the said plots. HSIIDC is responsible for relocating/ shifting these power lines underground at their own expense. HSIIDC also clarified the rerouting of the power lines in their response to Pre-bid Queries under items S.no 11 &amp; 12 and has committed to completing this process by 15 January 2025. The promoter undertakes that the construction of the said towers will commence only after the above-mentioned power lines have been fully relocated/ shifted by HSIIDC.</b></li> <li>8. Land title search report from an advocate after incorporating bar enrolment no. needs to be clarified alongwith details of Khasra numbers. <b>Status: Submitted but Khasra no's not mentioned to clarify the area.</b></li> <li>9. Layout plan superimposed on the demarcation plan needs to be submitted. <b>Status: Not Submitted.</b></li> </ol>



		<p>10. Pert chart needs to be submitted. Status: Not Submitted.</p> <p>11. Draft allotment letter needs to be revised as per prescribed format. Status: Not Submitted.</p> <p>12. Draft Builder Buyer Agreement needs to be revised as per prescribed format. <b>Status: Submitted but needs to be revised.</b></p> <p>13. Draft Conveyance deed needs to be submitted. <b>Status: Submitted.</b></p> <p>14. Draft brochure and advertisement document needs to be submitted. Status: Not Submitted.</p> <p>15. Mining permission needs to be submitted. <b>Status: The promoter submitted an affidavit that they will obtain mining permission before commencement of mining work and submit the same in the Authority.</b></p> <p>16. KYC of Directors, Authorize Representative, Architect, Structural Engineer, MEP Consultant and Authorized Signatory for operation of bank accounts needs to be submitted. Status: Not Submitted.</p> <p>17. Cost of land amounts to Rs 16749.58 lakhs needs to be clarified according to area i.e. 8.3403 acres applied for registration. <b>Status: Submitted.</b></p> <p>18. Clarification needs to be submitted as EDC &amp; IDC mentioned as nil in the DPI for the group housing project. DPI needs to be revised as financial resources mentioned is less than the total project cost. Status: Not Submitted.</p> <p>19. Costing details in REP 1 needs to be revised as it does not match with DPI. Status: Not Submitted.</p> <p>20. REP II needs to be revised as occupancy date is not mentioned for the group housing project. <b>Status: Submitted.</b></p> <p>21. Quarterly net cash flow statement needs to be revised. Quarterly estimated expenditure and quarterly fund flow statement needs to be submitted. Status: Not Submitted.</p> <p>22. Bank Undertaking needs to be submitted. Status: Not Submitted.</p> <p>23. CA Certificate for net worth on latest date needs to be submitted. CA Certificate for non-default in debt &amp; statutory liabilities needs to be revised. CA Certificate for REP-1 needs to be submitted in original. Status: Not Submitted.</p>
--	--	--





		<p>24. CA Certificate for expenditure incurred &amp; to be incurred needs to be submitted. Status: Not Submitted.</p> <p>25. As per the Independent Auditors Report dated 31.03.2023, Auditor has provided Qualified Opinion. Justification/clarification needs to be submitted. As stated in Note 37 of standalone financial statements, the company has recognized the cost of selling and marketing activities amounting to Rs 326.49 lakhs in “Project units in Progress” under “Inventories” (Note 9) during the year which is not in accordance with the principle laid down to arrive at the cost of inventories in Indian Accounting Standard 2 on Inventories. Hence auditor is unable to comment on the impact of the aforesaid on net profit after tax of the company for the year ended 31.03.2023. Status: Not Submitted.</p> <p>26. NOC from lender i.e. Vistara ITCL needs to be submitted. Status: Not Submitted.</p> <p>27. Project report needs to be submitted. Status: Not Submitted.</p>
25.	Remarks	<p>1. The annexures in the online application are not uploaded as well as correction needs to be done in the online (A-H) application.</p> <p>2. Online DPI needs to be corrected.</p> <p>3. Fire Scheme approval needs to be submitted. If applied, then copy of the same needs to be submitted. <b>Status: The promoter submitted an undertaking to submit the approval within 90 days. Applied on 09.08.2024, receipt attached.</b></p> <p>4. Approved Service plan and estimates needs to be submitted. If applied, then copy of the same needs to be submitted. <b>Status: Clarification submitted for non-requirement of Service plan &amp; estimates. An email from HSIIDC attached.</b></p> <p>5. Approval NOC’s from various agencies for connecting external services like storm water needs to be submitted. <b>Status: The promoter stated that the storm water assurance is not required as there is a mechanism to collect storm water which stores in underground tanks.</b></p> <p>6. Power Line shifting NOC needs to be submitted. <b>Status: The promoter stated that Two 66.0 KV power lines currently traverse through two of the six towers on the said plots. HSIIDC is responsible for relocating/ shifting these power lines underground at their own expense. HSIIDC also clarified the rerouting of the power lines in their response to Pre-bid Queries under items S.no 11 &amp; 12 and has committed to completing this process by 15</b></p>





		<p>January 2025. The promoter undertakes that the construction of the said towers will commence only after the above-mentioned power lines have been fully relocated/ shifted by HSIIDC.</p> <p>7. Land title search report from an advocate after incorporating bar enrolment no. needs to be clarified alongwith details of Khasra numbers. <b>Status: Submitted but Khasra no's not mentioned to clarify the area.</b></p> <p>8. Layout plan superimposed on the demarcation plan needs to be submitted.</p> <p>9. Pert chart needs to be submitted.</p> <p>10. Draft allotment letter needs to be revised as per prescribed format.</p> <p>11. Draft Builder Buyer Agreement needs to be revised as per prescribed format.</p> <p>12. Draft brochure and advertisement document needs to be submitted.</p> <p>13. Mining permission needs to be submitted. <b>Status: The promoter submitted an affidavit that they will obtain mining permission before commencement of mining work and submit the same in the Authority.</b></p> <p>14. KYC of Directors, Authorize Representative, Architect, Structural Engineer, MEP Consultant and Authorized Signatory for operation of bank accounts needs to be submitted.</p> <p>15. Clarification needs to be submitted as EDC &amp; IDC mentioned as nil in the DPI for the group housing project. DPI needs to be revised as financial resources mentioned is less than the total project cost.</p> <p>16. Costing details in REP 1 needs to be revised as it does not match with DPI.</p> <p>17. Quarterly net cash flow statement needs to be revised. Quarterly estimated expenditure and quarterly fund flow statement needs to be submitted.</p> <p>18. Bank Undertaking needs to be submitted.</p> <p>19. CA Certificate for net worth on latest date needs to be submitted. CA Certificate for non-default in debt &amp; statutory liabilities needs to be revised. CA Certificate for REP-1 needs to be submitted in original.</p> <p>20. CA Certificate for expenditure incurred &amp; to be incurred needs to be submitted.</p> <p>21. As per the Independent Auditors Report dated 31.03.2023, Auditor has provided Qualified Opinion. Justification/clarification needs to be submitted. As stated in Note 37 of standalone financial statements, the company has recognized the cost of selling and marketing</p>
--	--	---



		<p>activities amounting to Rs 326.49 lakhs in "Project units in Progress" under "Inventories" (Note 9) during the year which is not in accordance with the principle laid down to arrive at the cost of inventories in Indian Accounting Standard 2 on Inventories. Hence auditor is unable to comment on the impact of the aforesaid on net profit after tax of the company for the year ended 31.03.2023.</p> <p>22. NOC from lender i.e. Vistara ITCL needs to be submitted. 23. Project report needs to be submitted.</p>
--	--	---

*Ashish Dubey*  
16/9/24

**Ashish Dubey**  
Chartered Accountant

*Ashish Kush*  
16/9/24

**Ashish Kush**  
Planning Executive

<b>Day and Date of hearing</b>	Monday and 16.09.2024
<b>Proceeding recorded by</b>	Ram Niwas

**PROCEEDINGS OF THE DAY**

Proceedings dated: 16.09.2024.

Sh. Ashish Kush, Planning Executive and Sh. Ashish Dubey, Chartered Accountant briefed about the facts of the case.

Sh. Vaibhav Lalit (Legal Manager) is present on behalf of the promoter and states that two undertakings have been submitted today in the registry and NOC of the financial institution i.e. HDFC Capital (Vistara) regarding creation of 3<sup>rd</sup> party rights in respect of the units. The AR further states that the clarification along with the details of the specific units which are affected by two HT lines of 66 KV which are to be shifted by HSIIDC and an undertaking will also be submitted that the promoter shall not advertise, market or sell the units in the towers under the HT lines. Further, regarding the provisioning of services, HSIIDC vide letter dated 25.04.2024 has intimated that water and sewerage connection etc. will be supplied after completion of infrastructure services expected up to 30.04.2026. The promoter also to clarify the provisioning of these services till the same are provided by HSIIDC as no firm dates have been committed by HSIIDC.

The matter to come up on 30.09.2024.

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

*V.1 - S*  
**(Vijay Kumar Goyal)**  
Member, HARERA



