



**HARYANA REAL ESTATE REGULATORY AUTHORITY, 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**

**(x) Promoter - Parker VRC Infrastructure Pvt. Ltd.**

**Project : "White Lily Residency" – Group Housing Colony on land measuring 11.687 acres situated in Sector-27, Sonapat.**

1. Earlier, for registration of the Group Housing Project named "white Lily Residency" to be developed over land measuring 11.687 acres, two applications were filed on 28.07.2017 & 29.07.2017 by different entities namely Jai Krishna Artec JV and Parker VRC Infrastructure Ltd. respectively. Both the applications were pending before the Authority and in the meanwhile directions were issued to the promoters to apply online for registration on revised Rep I (A to H) proforma. However, no fresh application was filed on A to H within the stipulated time period.
2. Meanwhile, in December 2018, a notice u/s 35 was issued to Jai Krishna Artec JV for non-registration of the said project, Jai Krishna Artec being the developer of the Project having legal rights. Said notice was issued by way of registering a suo motu complaint No. 1177 of 2018 and while appearing before the Authority in this matter, it was apprised that application for change of developer in favour of Parker VRC Infrastructure Pvt. Ltd. has been filed by Jai Krishna Artec JV on 19.06.2019. Further, it was informed that the said Project shall now be developed by Parker VRC Infrastructure Pvt. Ltd.
3. An application for registration of the project has now been filed by Parker VRC Infrastructure on 19.07.2019 which was considered by the



Authority on 22.07.2019 and certain deficiencies were conveyed to the Promoter. The matter was then listed for hearing on 05.08.2019 when reply to the said observations was submitted. Further, Sh. Sudhir Gupta, appearing on behalf of the applicant, informed the Authority that fee deposited by Parker VRC and Jai Krishna for registration in 2017 was Rs. 13,03,074/- ( Rs. 8,30,000/- deposited by Jai Krishna Artec and Rs. 4,73,074/- deposited by Parker VRC).The Authority then directed the office to verify the above from record.

4. Today, Sh. Sudhir Gupta and Sh. Prince Garg appeared before the Authority on behalf of the applicant Parker VRC Pvt. Ltd. and submitted an application signed on behalf of Jai Krishna Artec for withdrawal of Project registration application filed by Jai Krishna Artec JV. Jai Krishna Artec JV, while withdrawing the application has mentioned that the registration fee of Rs. 8,30,000/- deposited by them be adjusted towards application filed by Parker VRC Infrastructure Pvt. Ltd.

5. On examination of the application and reply filed on previous hearing, the Authority observes that: -

- i) After adjusting Rs. 13,03,074/-, the fee is deficit by Rs. 1,46,486/-.
- ii) As far as collaboration agreement conferring requisite rights upon the developer by the licensee is concerned, the developer has furnished: -
  - (a) a copy of amended joint venture agreement dated 14.06.2006 conferring rights upon Jai Krishna Artec JV for developing the said project.
  - (b) a copy of supplementary agreement dated 15.05.2019 executed between the licenses i.e. Jai Krishna Hitech Infrastructure Pvt. Ltd., R. M. Constructions Pvt. Ltd., Rajender Prasad Mittal and Mrs. Geeta Wadia on behalf of K.M. Buildtech Ltd, Jai Krishna Artec JV and Parker VRC Infrastructure Pvt. Ltd. conferring the rights upon Parker VRC Infrastructure ltd. to develop, market and sell the project.



On persual of the said agreements, it is clear that the registered supplementary agreement supercedes the earlier agreement. However, on asking the representative of the company regarding the Authority of Sh. Rajender Mittal and Mrs. Geeta Wadia having signed the agreement, they submitted that K.M. Buildtech Ltd. (one of the licensee company) had faced a strike off and an application for its revival is still pending before the Delhi High Court. Sh. Rajender Mittal and Mrs. Geeta Wadia, being the directors of K.M. Buildtech have signed the said agreement subject to ratification by K.M. Buildtech after its revival (clause 2.16 of the supplementary agreement)

The Authority is prima facie of the view that the said directors of the company have no authority as individuals to sign agreement on behalf of the company when the company is facing a strike off.

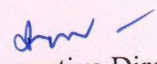
6. The Authority therefore seeks clarification from the applicant whether the document executed by them is legally sustainable or not.

7. Lastly it has come to the notice of the Authority that the applicant has been facing some problem in filling the details of expenditure likely to be incurred on the project. He has submitted a hard copy of the same but it need to be incorporated in the online proforma. So, learned CTP shall do the needful and the said details shall be filled in the online proforma by the office in the presence of the representative of the company.

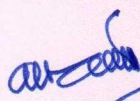
8. Adjourned to 30.09.2019.

True copy



  
Executive Director,  
HRERA, Panchkula

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

  
30/8/19 LA(Neha)