



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	Applied on 09.08.2024	
	vii)	Service plan and estimate approval	N/A (Clarification submitted for non-requirement of Service plan & estimates. An email from HSIIDC attached.)	
20.	Fee Details			
	Registration Fee		Resi - $63,962.063 * 1.9 * 10 = \text{Rs } 12,15,279/-$ Comm - $167.421 * 1.9 * 20 = \text{Rs } 6362/-$ Total = Rs 12,21,641/-	
	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.	File Status		Date	
	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	
	Third hearing on		30.09.2024	
	Fourth hearing on		07.10.2024	
23.	Case History:			
	<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 1st 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>On 02.09.2024, the matter was adjourned and fixed for 16.09.2024.</p> <p>The promoter has submitted a reply on 06.09.2024 which was scrutinized and the remaining deficiencies were conveyed to the promoter.</p> <p>On 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 3rd 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</p>			



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.

The promoter has submitted a reply on 11.09.2024 and 25.09.2024 which were scrutinized and the status of the documents is mentioned below:

As per the directions of the Authority in last proceedings the promoter submitted the affidavit stating that the provision of essential services of the said plot, including but not limited to water supply, electricity supply and sewerage connections, falls under the scope of HSIIDC, however, the company undertakes to ensure the provisioning of essential services, including but not limited to electricity supply, water supply and sewerage connections, at the project, prior to said date.

Further, submitted another affidavit stating that the construction, of the two towers namely (Tower AB and Tower AC) will commence only after the relocation of power lines by HSIIDC. The company undertakes that the company will not advertise, market & sell the said units in the said towers prior to shifting/ relocation of power lines at the said plot. List of affected units are attached with the Affidavit.

A complaint has been received in the Authority from Sh. Sandeep Trehan (Authorised signatory of Karma Lakelands Pvt. Ltd.) stating that the Eldeco group is unlawfully using the brand name (KARMA LAKELANDS), logo, and other intellectual property of Karma Lakelands Pvt. Ltd. in its promotional materials and advertisements for its upcoming project at Sector 80, Gurugram, Haryana. Such unauthorized use of their brand and intellectual property is not only false advertisement which is misleading to the consumers and general public at large but also a direct violation of Section 7 & 10 of the RERA, 2016 which mandates and requires transparency, truthful advertisement, and ethical conduct in real estate business practices.

Further, Eldeco group, along with its channel partners, in violation of the provisions, has falsely advertising their project by creating an impression of association with Karma Lakelands. It is submitted that one of those channel partners is M/s Winworld Realty Services, a registered real estate agent, which is running these misleading and false advertisements/ campaigns for Eldeco Group mentioning the brand name of Karma Lakelands in order to allure the general public at large.

Thereafter, a public notice has been issued by Karma Lakelands Pvt. Ltd. to the general public in Hindustan Times (English and Hindi) as well as Times of India (English and Hindi) dated 24.08.2024 notifying that they are in no way associated with Eldeco Limited or its channel partners.

The applicant request the Authority to initiate an inquiry into the matter, investigate the misleading advertisement practices undertaken by Eldeco Group for its upcoming unregistered project(s) and impose appropriate penalties and order the cessation of all such unlawful advertisements by Eldeco group and its associates.

On 30.09.2024, Sh. Ashish Kush, Planning Executive and Sh. Ashish Dubey, Chartered Accountant briefed about the facts of the case. Sh. Rohit Kishore (CEO), Sh. Sachin Sharma (AR) and Sh. Vaibhav Lalit (AR) are present on behalf of the promoter. It is noticed that a complaint has been received in the Authority from Sh. Sandeep Trehan (Authorised signatory of Karma Lakelands Pvt. Ltd.) alleging various violations of the Act and copy of same be supplied to the promoter for filing their reply. Further, the complainant be also asked to appear in person in next hearing. However, regarding the complaint, the AR of the promoter states that they have not authorize any broker/real estate agent for any booking or advertisement in respect of the above said project who have initiated such advertisement. Further, regarding the compliances of registration of the project, the affidavit given by

the Manager (Projects) in respect of no sale or booking for the flats falling under HT line till the shifting of Powerline shall be submitted by the director of the company. In view of submission of the AR of the promoter regarding the complaint related to real estate agent, the Secretary of the Authority to initiate necessary penal action against the alleged Real Estate Agent for unauthorized advertisement/booking, if any. The matter to come up on 07.10.2024.

As per directions of the Authority, notice to the complainant has been issued on 01.10.2024 with an opportunity of hearing dated 07.10.2024.

24.	Present compliance status as on 07.10.2024 of deficiencies conveyed in hearing dated 30.09.2024.	<ol style="list-style-type: none"> 1. Deficit Fee – Rs 11,53,066/- needs to be submitted. Status: Submitted an amount of Rs 11,53,066/- vide DD no. 033139 dated 03.09.2024. 2. The annexures in the online application are not uploaded as well as correction needs to be done in the online (A-H) application. Status: Submitted but needs to be revised. 3. Online DPI needs to be corrected. Status: Not Submitted. 4. Fire Scheme approval needs to be submitted. If applied, then copy of the same needs to be submitted. Status: The promoter submitted an undertaking to submit the approval within 90 days. Applied on 09.08.2024, receipt attached. 5. Approved Service plan and estimates needs to be submitted. If applied, then copy of the same needs to be submitted. Status: Clarification submitted for non-requirement of Service plan & estimates. An email from HSIIDC attached. 6. Approval NOC's from various agencies for connecting external services like storm water needs to be submitted. 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. 7. Power Line shifting NOC needs to be submitted. 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 & 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. 8. Land title search report from an advocate after incorporating bar enrolment no. needs to be clarified alongwith details of Khasra numbers. Status: Submitted. 9. Layout plan superimposed on the demarcation plan needs to be submitted. Status: Submitted. 10. Pert chart needs to be submitted. Status: Submitted.
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	<ol style="list-style-type: none">11. Draft allotment letter needs to be revised as per prescribed format. Status: Submitted.12. Draft Builder Buyer Agreement needs to be revised as per prescribed format. Status: Submitted.13. Draft Conveyance deed needs to be submitted. Status: Submitted.14. Draft brochure and advertisement document needs to be submitted. Status: Submitted.15. Mining permission needs to be submitted. Status: The promoter submitted an affidavit that they will obtain mining permission before commencement of mining work and submit the same in the Authority.16. KYC of Directors, Authorize Representative, Architect, Structural Engineer, MEP Consultant and Authorized Signatory for operation of bank accounts needs to be submitted. Status: Submitted.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. Status: Submitted.18. Clarification needs to be submitted as EDC & 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: Submitted.19. Costing details in REP 1 needs to be revised as it does not match with DPI. Status: Submitted.20. REP II needs to be revised as occupancy date is not mentioned for the group housing project. Status: Submitted.21. Quarterly net cash flow statement needs to be revised. Quarterly estimated expenditure and quarterly fund flow statement needs to be submitted. Status: Submitted.22. Bank Undertaking needs to be submitted. Status: Original needs to be Submitted.23. CA Certificate for net worth on latest date needs to be submitted. CA Certificate for non-default in debt & statutory liabilities needs to be revised. CA Certificate for REP-1 needs to be submitted in original. Status: Submitted but CA Certificate for Net Worth on latest date needs to be submitted.24. CA Certificate for expenditure incurred & to be incurred needs to be submitted. Status: Submitted.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
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		<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>Status: Promoter states that company will abide by principles of Indian Accounting Standards, and they will now onwards will not include the cost of selling and marketing activities in Project Unit in Progress under Inventories.</p> <p>26. NOC from lender i.e. Vistara ITCL needs to be submitted. Status: Submitted.</p> <p>27. Project report needs to be submitted. Status: 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. Status: The promoter submitted an undertaking to submit the approval within 90 days. Applied on 09.08.2024, receipt attached.</p> <p>4. Approved Service plan and estimates needs to be submitted. If applied, then copy of the same needs to be submitted. Status: Clarification submitted for non-requirement of Service plan & estimates. An email from HSIIDC attached.</p> <p>5. Approval NOC's from various agencies for connecting external services like storm water needs to be submitted. 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.</p> <p>6. Power Line shifting NOC needs to be submitted. 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 & 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.</p> <p>7. Mining permission needs to be submitted. Status: The promoter submitted an affidavit that they will obtain mining permission before commencement of mining work and submit the same in the Authority.</p> <p>8. Original Bank Undertaking needs to be submitted.</p> <p>9. CA Certificate for net worth on latest date needs to be submitted. CA Certificate for non-default in debt & statutory</p>



liabilities needs to be revised. CA Certificate for REP-1 needs to be submitted in original.

Recommendations:

The application submitted by the promoter for registration of real estate project under section 4 of the Act of 2016 as per details given above is complete and all the requisite documents as required u/s 4 of Act of 2016 and Haryana Rules, 2017 have been submitted and found to be in order except the Fire Scheme Approval, Mining Permission, A- H form and DPI.

The promoter shall submit a DD/BG amounting to Rs 25 lakhs as a security amount to submit the Fire Scheme within four month from the date of issuance of registration certificate.

It is recommended that the Authority may consider the grant of registration subject to the submission of above.

Ashish Dubey
07/10/24

Ashish Dubey
Chartered Accountant

Ashish Kush
07/10/24

Ashish Kush
Planning Executive

Day and Date of hearing Monday and 07.10.2024

Proceeding recorded by Ram Niwas

PROCEEDINGS OF THE DAY

Proceedings dated 07.10.2024.

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

Sh. Rohit Kishore (CEO), Sh. Sachin Sharma (Legal Head) and Sh. Vaibhav Lalit (AR) are present on behalf of the promoter and states that regarding the complaint filed by M/s Karma Lakeland, a public disclaimer notice regarding issuance of any advertisement has been published and a police complaint against the concerned broker has also been lodged. Further, the affidavit through its director for not making any sale/booking in respect of the units falling under ROW of 66 KV HT line till its shifting by HSIIDC alongwith the original bank undertaking will be submitted in the Authority today.

The services to the site are to be provided by HSIIDC as a site forms part of the township project and all external services are to be provided and managed by HSIIDC. The promoter shall submit a DD/BG of Rs. 25 lakhs as a security amount in lieu of submission of Fire Scheme approval within 4 months. The promoter shall submit the mining permission before start of construction.

Sh. Sandeep Trehan (AR) is present on behalf of the complainants and states that M/s Karma Lakeland has now no further issue regarding the complaint dated 28.08.2024 as a public notice as well as undertaking has been submitted and necessary legal action is being taken against the broker who issued advertisement for sale without any authorization.

As proposed, the grant of registration is approved subject to submission of BG/DD of Rs 25 lakhs alongwith rectification of the above mentioned deficiencies. The Registration certificate shall be issued after the submission of above along with necessary corrections in online form A-H and DPI.

(Signature)
(Ashok Sangwan)
Member, HARERA

(Signature)
(Vijay Kumar Goyal)
Member, HARERA

(Signature)
(Arun Kumar)
Chairman, HARERA

