

Project Name: "Summer Palms" situated in Village Kasar, Sector-4A, Bahadurgarh, District Jhajjar.

Present : Rakesh Shukla, Authorized Representative of the company.

Date of Consideration of the application: 8.05.2018.

The case relating to the registration of a group housing project titled as "Summer Palms" on an area measuring 12.126 acres being developed by Umang Realtech Pvt. Ltd. came up before the Authority today. While perusing this case, it is revealed that licenses no. 35 of 2008 dated 26.02.2008 was granted to Karni Infrastructure and property (P) Ltd. which was valid upto 25.02.2018 and the applicant has applied for revalidation of the same. Besides, the building plans of the project were approved on 14.10.2014.

The applicant promoter appraised the Authority that they will construct 728 units of 2BHK and 3BHK, 128 EWS flats and 80 units of service personnel. That they had started executing the project in October'2014 and the earlier scheduled date of completion was March'2017 but the same has been revised to Dec.'2021. Applicant has not informed about the percentage of work executed at site; however they have mentioned that they have already invested an amount of Rs. 82.78 crores against the estimated cost of Rs.330 crores. He further informed that out of an amount of Rs.52.87 crores to be collected from the allottees, an amount of Rs.16.59 crores has already been collected.

The Authority observed that in case, license has been granted to Karni Infrastructure Pvt. Ltd., but a copy of the collaboration agreement

executed between land owning licenses and M/s Karni Infrastructure Pvt. Ltd. has not been furnished and the same is required to be submitted alongwith a gist of the important clauses of the agreement. It should be stated clearly by the applicant whether the collaboration agreement is registered or un-registered and whether it is irrevocable or not.

Besides, the Authority also observed the following shortcomings:

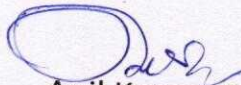
- i. Since the project is ongoing and has to the development in two phases, therefore some apartments appear to have already been allotted. The applicant shall state clearly the total number of apartments sold in phase 1 and its date of completion. The delay in rescheduling the project by about 4 yrs may also be intimated to the Authority.
- ii. As perform B/X, no amount has been spent till date on the laying of infrastructure. Therefore, a quarterly schedule thereof upto the date of completion of project should be furnished in a tabulated form;
- iii. The achieved FAR of the project area should be intimated so that deficit fee could be conveyed;
- iv. The applicant has not submitted Form LC-IV and bilateral agreement with the license;
- v. A cash flow statement in respect of the project area should be furnished to understand the sources of funds for completing the project;
- vi. A copy of the service plans/estimates have not been submitted by the applicant;

The Authority observed that the REP-I form submitted by the applicant is not completely filled to ascertain the nature of the project for facilitating presentation of the information in a systematic manner, the latest revised REP-I Part A to Part-H may be sent to the applicant for submitting the application afresh.

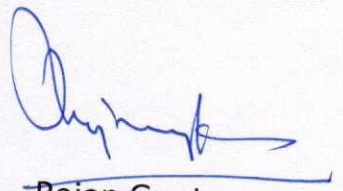
The applicant requested for 3 weeks time for complying with the above observations. The Authority granted time and adjourned the matter to 06.06.2018.



Dilbag Singh Sihag
Member



Anil Kumar Panwar
Member



Rajan Gupta
Chairman