Imperia Shopping Central
M/s Imperia Wishfield Pvt. Ltd.

Hearing brief for extension of project registration u/s 6

S.No.	Particulars	Details		
1.	**Name of the project**	Imperia Shopping Central		
2.	**Name of the promoter**	M/s Imperia Wishfield Pvt. Ltd.		
3.	**Nature of the project**	Commercial Plotted Colony (SCO)		
4.	**Location of the project**	Sector- 37C, Gurugram		
5.	**Legal capacity to act as a promoter**	License Holder		
6.	**Name of license holder**	M/s Imperia Wishfield Pvt. Ltd.		
7.	**Status of project**	Ongoing		
8.	**RERA Registration No.**	62 of 2022 dated 11.07.2022		
9.	**Validity of Registration Certificate**	Valid From 11.07.2022	Valid Up to 31.03.2024	
10.	**Date of receipt of application for extension**	22.03.2024		
11.	**Whether extension of registration applied for whole/phase**	Whole Project		
12.	**Extension applied till**	31.03.2025		
13.	**Online extension ID**	RERA-GRG-PROJ-1600-2024		
14.	**Registration Temp ID**	RERA-GRG-PROJ-1009-2022		
15.	**QPR status**	Submitted		
16.	**4(2)(l)(D) reports status**	Submitted		
17.	**Other conditions of RC**	Submission of standard design approval – Complied but delay of 144 days		
18.	**4(2)(l)(C) compliance**	Applied for extension		
19.	**Status of change of bank account**	N/A		
20.	**Details of proceedings pending against the project**	RERA-GRG-7060-2022 – Non compliances of RC conditions		
21.	**License no.**	117 of 2021 dated 23.12.2021	Valid up to 22.12.2026	
22.	**Total licensed area**	2.8250 acres	**Area for extension of registration**	2.8250 acres
23.	**Statutory approvals either applied for or obtained prior to registration**			

S.No	Particulars	Date of approval	Validity up to
i)	**License Approval**	117 of 2021 dated 23.12.2021	22.12.2026
ii)	**Layout plan approval**	No. 117 dated 23.12.2021	

	iii)	Building plan Approval	N/A	
	iv)	Environmental Clearance	N/A	
	v)	Architectural Control Sheet	ZP-1618/PA(DK)/2023/2755 dated 31.01.2023	
	vi)	Fire scheme approval	N/A	
	vii)	Service plans and estimates approval	LC-4241/JE(S)/2022/11280 dated 25.04.2022	
24.	Reasons for delay		NGT Ban due to which supply of labour has impacted in construction.	
25.	Fee details			
	Registration fee		17131.59*1.5*20 = Rs 5,13,948/-	
	Late Fee		N/A	
	Processing fee		17131.59 * 10 = Rs 1,71,316/-	
	Extension Fee (Half of Registration fee)		Rs. 2,56,974/-	
	Processing fee		17131.59 * 10 = Rs 1,71,316/-	
	Late fee		Rs 2,56,974 * 150% = Rs 3,85,461/-	
	Total fee		Rs 14,99,015/-	
26.	DD amount submitted at the time of registration		Rs 42,00,000/- Rs 4,90,000/-	
	DD no. and date for registration		389823 dated 06.05.2022 389824 dated 06.05.2022	
	Name of the bank issuing		IDFC First Bank	
	DD Amount submitted for extension		Rs 2,50,000/- Rs 2,00,000/- Rs 3,63,615/-	
	DD no. and date for extension		500978 dated 20.03.2024 500979 dated 20.03.2024 521590 dated 14.05.2024	
	Name of the bank issuing		ICICI Bank	
	Fee converted as a security amount for submission of ACS at the time of registration of project		Rs 40,04,600/-	
	Balance fee considered		Rs 11,35,400/-	
	Deficient amount		-	
27.	File Status		Date	
	File received on		22.03.2024	
	First notice Sent on		19.04.2024	
	First hearing on		22.04.2024	
	Second hearing on		20.05.2024	

	Third hearing on	24.06.2024
	Fourth hearing on	29.04.2024
	Fifth hearing on	09.09.2024

28. **Case History:-**

The Promoter M/s Imperia Wishfield Pvt. Ltd. who is a license holder applied for the extension of registration of real estate project namely "Imperia Shopping Central" located at Sector-37C, Gurugram under section 6 of the Real Estate (Regulations and Development) Act, 2016 vide central receipt no. 68374 dated 22.03.2024 and EPIN-90. The Temp I.D. of REP – I (Part A-H) is RERA -GRG-PROJ-1009-2022 and online generated for project extension temp id RERA-GRG-PROJ-1600-2024. The total licensed area and project area for the extension of registration is 2.8250 acres vide license no – 117 of 2021 dated 23.12.2021 valid upto 22.12.2026.

The application for extension of registration was scrutinized and 1st deficiency notice vide notice no. HARERA/GGM/EPIN/90 dated 18.04.2024 was issued to the promoter with an opportunity of being heard on 22.04.2024.

On 22.04.2024, Sh. Sumeet, Engineering Officer and Sh. Ashish, Chartered Accountant briefed about the facts of the project. Mohd. Hissamuddin (AR) is present on behalf of the promoter. The deficiency notice was dispatched recently on 19.04.2024. The promoter is hereby directed to submit the reply to the deficiency notice and clarify the exact status of case pending before NCLAT since 17.10.2023. The director/CEO/Project-Incharge of the promoter company is directed to be present on the next date of hearing. The matter to come up on 20.05.2024.

Proceedings dated: 20.05.2024

Sh. Sumeet, Engineering Officer and Sh. Ashish, Chartered Accountant briefed about the facts of the project. Shri Mohd Hissamuddin, (AR) is present on behalf of the promoter. The reply to the deficiency notice has been submitted on 16.5.2024 and AR seeks four weeks' time for submission of annual financial statement and a few other deficiencies. Matter to come up on 24.06.2024.

Proceedings dated: 24.06.2024

Ms. Nikita Mittal, Planning Executive and Sh. Ashish Dubey, Chartered Accountant briefed about the facts of the project. Sh. Purshottam Tiwari (AR) and Mohd. Hissamuddin (AR) present on behalf of the promoter and is submitting the latest order passed by NCLT. The matter to be examined in view of the same. The matter to come up on 29.07.2024.

Proceedings dated: 29.07.2024

Ms. Nikita Mittal, Planning Executive and Sh. Ashish Dubey, Chartered Accountant briefed about the facts of the project. Mohd. Hissamuddin (AR) and Sh. Purushottam Tiwari are present on behalf of the promoter. The promoter has filed an application to allow Sh. Rishi Kapoor, Advocate in order to explain the intricacies involved in the order passed by NCLT as the above project is not covered under CIRP proceedings. The request is allowed. The respondent is directed to file reply to the deficiencies already conveyed along with requisite documents and status of development works completed in the project so far. The promoter is directed to clarify the queries/shortcomings in the QPR to the quarter December, 2013 within a period of 2 weeks. The matter to come up on 02.09.2024.

	Proceedings dated: 02.09.2024 The matter is adjourned to 09.09.2024. The status of documents is mentioned below:	
29.	**Present compliance status as on 09.09.2024 of deficit documents as conveyed in hearing dated 29.07.2024.**	1 Deficit fee Rs 3,63,615/- needs to be submitted. **Status: Submitted.** 2 REP-V form needs to be submitted. **Status: Submitted but needs to be revised.** 3 Corrections in online DPI needs to be done. **Status: Submitted.** 4 Original registration certificate needs to be submitted. **Status: Submitted.** 5 Approved architectural control sheet/standard design needs to be submitted. **Status: Submitted.** 6 Jamabandi, Mutation and Aks- shajra certified on the latest date not prior to six months of application needs to be submitted. **Status: Submitted.** 7 Information to revenue department regarding entry of license in the revenue record needs to be submitted. **Status: Submitted.** 8 Land title search report by the Advocate certified on the latest date incorporating the bar enrollment number needs to be submitted. **Status: Not Submitted.** 9 Valid electrical load availability connection needs to be submitted. **Status: Submitted.** 10 Forest land diversion, natural conservation zone, tree cutting permission and power line shifting NOC/affidavit regarding non applicability needs to be submitted. **Status: Submitted, affidavit regarding non applicability submitted.** 11 Copy of approved layout plan needs to be submitted having corrected FAR. **Status: Submitted.**

		12 Copy of superimposed demarcation plan on approved layout plan needs to be submitted. **Status: Submitted.** 13 PERT chart needs to be submitted. **Status: Submitted but needs to be revised.** 14 Site photographs needs to be submitted. **Status: Submitted.** 15 List of the units sold to the allottees as on date of the application for extension of registration which includes name of the allottees, unit no, unit area, date of booking, average rate and total consideration needs to be provided. **Status: Submitted** 16 List of the unsold units as on date of the application for extension of registration which includes unit no and unit area needs to be provided. **Status: Submitted.** 17 Copy of executed application form, allotment letter, BBA, conveyance deed, payment receipt needs to be submitted. **Status: Submitted** 18 Allottee related draft documents i.e., Application form and conveyance deed needs to be submitted. **Status: Conveyance deed needs to be submitted** 19 Draft allotment letter needs to be revised. **Status: Submitted** 20 Brochure/advertisement document needs to be submitted. **Status: Submitted** 21 Approval/NOC from various agencies regarding the external services like roads access, sewerage supply and storm water needs to be submitted. **Status: Submitted.** 22 Details of Expenditure incurred till date are not filed in the DPI. DPI needs to be revised. **Status: DPI Not Submitted** 23 The financial resource of the project is less than the total project cost. Details of Installment from Allottees needs to be fill in the DPI. **Status: DPI Not Submitted**

		24 Non-encumbrance certificate certified on latest date not below the Rank of Tehsildar needs to be submitted. **Status: Not Submitted** 25 REP II needs to be revise; OC & CC date are not mentioned. **Status: Submitted** 26 Project report needs to be submitted. **Status: Submitted but needs to be revised as project costing details were not mentioned.** 27 Cost of the land needs to be clarified according to the area applied for the registration. **Status: CA certificate submitted but land cost mentioned in CA certificate does not match with land cost mentioned in DPI. Clarification/Justification required for such differences.** 28 Challan and Schedule of payment of IDC, EDC, License Fee, Conversion fees paid for the project needs to be submitted. **Status: Challan Submitted** 29 Bank undertaking needs to be revised as Bank Account is not in the name of the Project. **Status: Submitted but needs to be revised as bank is not taking any liability towards the bank undertaking.** 30 Board resolution needs to be updated for specifying same to be 70% collection account as per RERA rules. **Status: Submitted** 31 Affidavit of promoter regarding arrangement with the bank of master account under section 4(2)(l)(D) needs to be submitted. **Status: Submitted but needs to be revised as project cost is not mentioned.** 32 Undertaking regarding auto credit of 10% of receipts from separate RERA account maintained under section 4(2)(l)(D) needs to be provided. **Status: Submitted but needs to be revised as affidavit shall be notarized.** 33 CA Certificate for expenditure incurred & to be incurred needs to be submitted.

		Status: Submitted but expenditure incurred does not match with DPI. DPI needs to be revised and CA certificate for expenditure to be incurred needs to be submitted.
		34 CA certificate for details in REP I are true & correct needs to be submitted. **Status: Not Submitted**
		35 CA certificate for non-Default in payment of debt obligation needs to be submitted. **Status: Submitted but as per CA Certificate Pending demand as per traces as on 31.03.2024 amounts to Rs 2619170 and TDS Liability amounts to Rs 15,00,000 for the FY 2023-24.**
		36 CA certificate for Net worth of promoter needs to be submitted. **Status: Needs to be submitted for the latest date as it was dated 02.06.2022.**
		37 Original copy of Financial and inventory details certified by CA needs to be provided. **Status: Not Submitted**
		38 NOC is required from the lender i.e. CSL Finance Ltd. **Status: Confirmation from CSL submitted for full repayment of loan and no outstanding of loan amount.**
		39 Independent Auditors Report along with financial statement for the FY 2020-21, FY2021-22 & FY 2022-23. **Status: Submitted. But as per audited balance sheet dated 31.03.2023, following deficiency were found.** **• As per Note No. 25 Claim against company not acknowledge as debts but shown as contingent liabilities in respect of legal cases amount Rs 3539.72 lakhs and as per Note No. 33 there was a suspension of construction work of Elvedor Project due to dispute and litigation between the company and M/s Prime IT Solutions Pvt Ltd. Litigation details needs to submitted.** **• As per Note No. 31 Fixed Deposit with ICICI bank & other 3 bank account were freezed/blocked by banks as per instruction of various departments.**

		• **As per Note No. 25 company has defaulted in payment of TDS amounting Rs 28.06 lakhs.** 40 Statement of quarterly expenditure needs to be submitted. **Status: Needs to be revised.** 41 Statement of quarterly source of funds needs to be submitted. **Status: Needs to be revised.** 42 Quarterly Net Cash Flow statement needs to be submitted. **Status: Needs to be revised.** 43 Annual return u/s 4(2)(l)(d) for the FY 2022-23 needs to be submitted. **Status: Submitted on 03.06.2024** 44 QPR for the July 2022 to Sep 2022 needs to be submitted. **Status: Promoter says that it was not applicable** 45 The status of IRP application in the Hon'ble Court of NCLT needs to be clarified. **Status: As per Item No 604 IB-487/ND/2023, NCLT has admitted the petition filed under section 7 of IBC, 2016 and CIRP against the corporate debtor with respect to "Elvedor Project" should be initiated. Further IRP has been appointed and moratorium is declared which shall only be applicable to the "Elvedor Project" and all other projects of Corporate Debtor is exempted from the same.**
	Remarks	1. REP-V form needs to be revised. 2. Land title search report by the Advocate certified on the latest date incorporating the bar enrolment number needs to be submitted. 3. PERT chart needs to be submitted. 4. Allottee related draft documents i.e., conveyance deed needs to be submitted. 5. Details of Expenditure incurred till date are not filed in the DPI. DPI needs to be revised. 6. The financial resource of the project is less than the total project cost. Details of Installment from Allottees needs to be fill in the DPI.

		7. Non-encumbrance certificate certified on latest date not below the Rank of Tehsildar needs to be submitted. 8. Project report needs to be submitted. 9. Cost of the land needs to be clarified according to the area applied for the registration. 10. Bank undertaking needs to be revised as Bank Account is not in the name of the Project. 11. Affidavit of promoter regarding arrangement with the bank of master account under section 4(2)(l)(D) needs to be submitted. 12. Undertaking regarding auto credit of 10% of receipts from separate RERA account maintained under section 4(2)(l)(D) needs to be provided. 13. CA Certificate for expenditure incurred & to be incurred needs to be submitted. 14. CA certificate for details in REP I are true & correct needs to be submitted. 15. CA certificate for non-Default in payment of debt obligation needs to be submitted. 16. CA certificate for Net worth of promoter needs to be submitted. 17. Original copy of Financial and inventory details certified by CA needs to be provided. 18. NOC is required from the lender i.e. CSL Finance Ltd. 19. Independent Auditors Report along with financial statement for the FY 2020-21, FY2021-22 & FY 2022-23. 20. Statement of quarterly expenditure needs to be submitted. 21. Statement of quarterly source of funds needs to be submitted. 22. Quarterly Net Cash Flow statement needs to be submitted. 23. The status of IRP application in the Hon'ble Court of NCLT needs to be clarified: Status: As per Item No 604 IB-487/ND/2023, NCLT has admitted the petition filed under section 7 of IBC, 2016 and CIRP against the corporate debtor with respect to "Elvedor Project" should be initiated. Further IRP has been appointed and moratorium is

		declared which shall only be applicable to the "Elvedor Project" and all other projects of Corporate Debtor is exempted from the same.

(Ashish Dubey)
Chartered Accountant

(Nikita Mittal)
Planning Executive

Day and Date of hearing	Monday and 09.09.2024
Proceeding recorded by	Sh. Ram Niwas

PROCEEDINGS OF THE DAY

Proceedings dated: 09.09.2024.

Ms. Nikita Mittal, Planning Executive and Sh. Ashish Dubey, Chartered Accountant briefed about the facts of the project.

Mohd. Hissamuddin (AR) and Sh. Rishi Kapoor (Advocate) are present on behalf of the promoter.

The AR of the promoter seeks three weeks time to rectify the deficiencies. The Counsel for the respondent clarifies that the project had two phases and there is no moratorium proceeding in respect of this particular phase measuring 2.825 acres and the NEC in respect of this land shall be submitted after removal of the attachment order of the District Collector.

The matter to come up on 07.10.2024.

(Ashok Sangwan)
Member, HARERA

(Vijay Kumar Goyal)
Member, HARERA

(Arun Kumar)
Chairman, HARERA