M/s Pyramid Propmoto LLP
The Balcony

Hearing brief for extension of project registration u/s 6

S.No.	Particulars	Details			
1.	Name of the project	The Balcony			
2.	Name of the promoter	M/s Pyramid Propmoto LLP (formerly known as M/s Pyramid Propmoto Pvt Ltd)			
3.	Nature of the project	Affordable Group Housing			
4.	Location of the project	Sector-93, Gurugram.			
5.	Legal capacity to act as a promoter	License holder (Transfer of license)			
6.	Name of license holder	M/s Pyramid Propmoto LLP (formerly known as M/s Pyramid Propmoto Pvt Ltd)			
7.	Status of project	New			
8.	RERA Registration No.	28 of 2019 dated 13.05.2019			
9.	Validity of Registration Certificate	Valid From 13.05.2019	Valid Up to 03.01.2024 + 6 months COVID-19 = 03.07.2024		
10.	Date of receipt of application for extension	28.06.2024			
11.	Whether extension of registration applied for whole/phase	Whole Project			
12.	Extension applied till	03.07.2025			
13.	Online extension ID	RERA-GRG-PROJ-1686-2024			
14.	Registration Temp ID	RERA-GRG-PROJ-245-2019			
15.	QPR status	Submitted till Sept 2024 and others pending			
16.	4(2)(l)(D) reports status	All submitted			
17.	Other conditions of RC	Submission of service plans estimates approval and fire scheme approval– Complied but delayed			
18.	4(2)(l)(C) compliance	Applied for extension under section 6 of Act of 2016			
19.	Status of change of bank account	N/A			
20.	Details of proceedings pending against the project	RERA-GRG-4370-2022 – Non compliances of RC conditions RERA-GRG-3196-2022 – Non submission of QPR RERA-GRG-3816-2022 - Non compliances of 4(2)(l)(D) RERA-GRG-2189-2020 - Non compliances of 4(2)(l)(D)			
21.	Total Project Cost	Rs 149.52 crore			
22.	Expenditure incurred	Rs 149.09 crore			
23.	Expenditure to be incurred	Rs 0.43 crore			
24.	License no.	01 of 2019 dated 03.01.2019	Valid up to 02.01.2025 (Expired)		
25.	Total licensed area	5 acres	**Area for extension of registration**	5 acres	

26.	Statutory approvals either applied for or obtained prior to registration			
	S.No	**Particulars**	**Date of approval**	**Validity up to**
	i)	License Approval	01 of 2019 dated 03.01.2019	02.01.2025 (Expired)

	ii)	Zoning plan approval	DTCP 6744 dated 08.01.2019	
	iii)	Building plan Approval	ZP-1281/AD(RA)/2019/9749 dated 12.04.2019	11.04.2024
	iv)	Environmental Clearance	SEIAA/HR/2019/65 dated 03.05.2019	02.05.2026
	v)	Airport height clearance	NOC id PALM/NORTH/B/013119/367996 dated 01.02.2019	
	vi)	Fire scheme approval	FS/2019/133 dated 20.08.2019	
	vii)	Service plans and estimates approval	LC-3775/JE(SJ)/2023/21638 dated 04.07.2023	
27.	Reasons for delay		Covid-19 and NGT guidelines	
28.	Fee details			
	Registration fee		Resi. – 45719.311 * 2.37 * 10 = Rs. 10,83,548/- Comm. – 1503.08 * 1.87 * 20 = Rs. 56,215/- Total = Rs. 11,39,763/-	
	Late Fee		N/A	
	Processing fee		47222.391 * 10 = Rs 4,72,224/-	
	Extension Fee (Half of Registration fee)		Rs. 5,69,882/-	
	Processing fee		47222.391 * 10 = Rs 4,72,224/-	
	Late fee		150% of extension fee Rs. 8,54,823/-	
	Total fee		Rs 35,08,916/-	
29.	DD amount submitted at the time of registration		Rs 4,73,000/- Rs 81/- Rs 10,81,213/- Rs 53,000/-	
	DD no. and date for registration		019612 dated 23.04.2019 19725 dated 10.05.2019 019614 dated 24.04.2019 019619 dated 25.04.2019	
	Name of the bank issuing		HDFC Bank	
	RTGS/Online transfer Amount submitted for extension		Rs 1,00,000/-	
	Ref no. and date for extension		005571 dated 28.06.2024	
	Name of the bank issuing		HDFC Bank	
	Deficient amount		Rs 18,01,622/-	
30.	File Status		Date	
	File received on		28.06.2024	
	First hearing on		22.07.2024	
	First notice Sent on		02.08.2024	
	Second hearing on		12.08.2024	
	Third hearing on		16.09.2024	
	Fourth hearing on		21.10.2024	

	Fifth hearing on	18.11.2024
	Sixth hearing on	09.12.2024
	Seventh hearing on	13.01.2025
	Eighth hearing on	10.02.2025
	Ninth hearing on	11.02.2025
	Tenth hearing on	03.03.2025

28. **Case History:-**

The Promoter M/s Pyramid Propmoto LLP (formerly known as M/s Pyramid Propmoto Pvt Ltd) who is a license holder (Transfer of license) applied for the extension of registration of real estate project namely "The Balcony" located at Sector-93, Gurugram under section 6 of the Real Estate (Regulations and Development) Act, 2016 vide central receipt no. 74360 dated 28.06.2024 and EPIN-111. The Temp I.D. of REP – I (Part A-H) is RERA -GRG-PROJ-245-2019 and online generated for project extension temp id RERA-GRG-PROJ-1686-2024. The total licensed area and project area for the extension of registration is 5 acres vide license no – 01 of 2019 dated 03.01.2019 valid upto 02.01.2025.

The application for extension of registration was scrutinized and the matter was fixed for hearing on 22.07.2024 wherein the matter was adjourned to 12.08.2024 due to non convey of deficiencies in the application.

1st deficiency notice vide notice no. HARERA/GGM/EPIN/111 dated 02.08.2024 was issued to the promoter with an opportunity of being heard on 12.08.2024.

On 12.08.2024, the matter was adjourned to 16.09.2024.

Promoter has submitted a reply on 11.09.2024 wherein adjournment request has been submitted by the promoter.

On 16.09.2024, the matter was adjourned to 21.10.2024.

On 21.10.2024, the matter was adjourned to 18.11.2024.

On 18.11.2024, the matter was adjourned to 09.12.2024

The promoter has submitted a reply on 28.11.2024, which has been scrutinized and deficiencies conveyed to the promoter.

On 09.12.2024, Sh. Sumeet, Engineering Officer and Sh. Ashish, Chartered Accountant briefed about the facts of the project. None is present on behalf of the promoter. One more opportunity is granted to the promoter to submit the deficit documents. The matter is adjourned and to come up on 13.01.2025.

On 13.01.2025, The matter is adjourned and to come up on 10.02.2025.

On 10.02.2025, The matter is adjourned and to come up on 11.02.2025 at 03:00 PM.

On 11.02.2025, The matter is adjourned and to come up on 03.03.2025.

The promoter has submitted a reply on 05.02.2025, which has been scrutinized wherein the promoter has again requested for waiver of extension fee as the OC has been received but the same is not received for whole area and also after expiry of registration certificate.

The license of the project has also been expired on 02.01.2025 and the copy of renewal is sought from the promoter.

The status of documents is mentioned below:

29.	**Present compliance status as on 03.03.2025 of deficit documents as conveyed in notice dated 02.08.2024.**	1 Total deficit fee Rs. 18,01,622/- (Deficit fee Rs. 9,46,799 and late fee Rs 8,54,823) needs to be submitted. Status: Not submitted. However, promoter submitted that they applied for OC and expected to receive before expiry of registration but the same has been granted after lapse of registration. In view of same promoter requests to allow waiver/rebate in the fee. 2 REP-V form needs to be submitted.

		Status: Submitted but needs to be revised. 3 Online DPI needs to be submitted. Status: Submitted but needs to be revised. 4 Original registration certificate needs to be submitted. Status: Photocopy submitted. 5 Copy of revalidated building plans needs to be submitted. Status: Not submitted. However, OC dated 20.09.2024 obtained but not for complete area i.e., part commercial area remains pending as on date. 6 Jamabandi, Mutation and Ak-shijra certified on the latest date not prior to six months of application needs to be submitted. **Status: Jamabandi, and Ak-shijra submitted certified on latest date. Further Mutation uncertified submitted. However, as per Jamabandi 2019-2020 M/s Pyramid Propmoto LLP (formerly known as M/s Pyramid Propmoto Pvt Ltd) is land owner.** 7 Land title search report by the Advocate certified on the latest date incorporating the bar enrollment number needs to be submitted. **Status: Submitted** 8 Information to revenue department regarding entry of license in the revenue record needs to be submitted. Status: Not submitted 9 Valid electrical load availability connection needs to be submitted. **Status: Submitted. Memo no. Ch-20/SE/R-APDRP/OLNC-HT/GGN-1/EP-131 dated 10.11.2021.** 10 Superimposed demarcation plan on approved layout plan needs to be submitted. **Status: Submitted** 11 PERT chart needs to be submitted. **Status: Submitted. 100 % work completed only minor work of electric sub station pending.** 12 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, amount received and total consideration needs to be provided. **Status: Submitted** 13 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**

		14 Draft allotment letter, BBA needs to be revised as per prescribed format. **Status: Submitted** 15 Approval/NOC from various agencies regarding the external services like road access and storm water needs to be submitted. Status: Not submitted 16 Brochure/advertisement document needs to be submitted. **Status: Submitted** 17 Clarification/Justification needs to be submitted as difference in the land cost. As per DPI land cost is Rs 3455.59 lakhs where as per QPR mar 2024 land cost is Rs 3528 lakhs. Status: Promoter states that difference in QPR is due to inclusion of labour cess, composite fee and exclusion of stamp duty and conversion charges. 18 DPI needs to be revised as financial resources mentioned amounting to Rs 35.28 lakhs which does not cover total project cost. **Status: Submitted** 19 Independent auditors report needs to be submitted for the FY 2020-21, 2021-22 and 2022-23. **Status: Submitted** 20 Bank Undertaking needs to be submitted. Affidavit of promoter regarding arrangement with the bank of master account under section 4(2)(l)(D) needs to be submitted. Status: Affidavit of promoter submitted but Bank Undertaking needs to be revised as it is not as per prescribed format 21 As per Escrow Agreement with HDFC bank, Master A/c is 57500000858662, RERA A/c is 57500000859221 and Free A/c is 57500000859066 whereas per DPI, Master A/c is 57500000220601, RERA A/c 57500000220590 and Free A/c is 57500000220630. As per REP-1/QPR Master A/c is 12345678. As per Allotment cum demand letter A/c is 57500000220601. Approval for change in bank account needs to be submitted. Status: Not submitted 22 Non-encumbrance certificate not below the rank of Tehsildar certified on latest date needs to be submitted as previously dated is 05.12.2023. Status: Original NEC dated 11.10.2024 needs to be submitted. 23 CA certificate for Net worth of promoter and CA Certificate for non-default in repayment of dues needs to be submitted. Status: CA Certificate for non-default dated 09.11.2024 needs to be revised. CA Certificate for net worth of promoter needs

		to be submitted for latest date as previously dated was 31.03.2023. 24 CA Certificate for expenditure incurred & to be incurred needs to be submitted. **Status: Submitted** 25 CA Certificate for financial and inventory details of the project needs to be submitted. Status: Submitted but needs to be revised. 26 Statement of quarterly expenditure, statement of quarterly source of funds and quarterly net cash flow statement needs to be submitted. **Status: Submitted** 27 Challan and Schedule of payment of IDC, EDC, License Fee, Conversion fees paid for the project needs to be submitted. 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** 28 Project report needs to be submitted. **Status: Submitted**
	Remarks	1 Total deficit fee Rs. 18,01,622/- (Deficit fee Rs. 9,46,799 and late fee Rs 8,54,823) needs to be submitted. **Status: Not submitted. However, promoter submitted that they applied for OC and expected to receive before expiry of registration but the same has been granted after lapse of registration. In view of same promoter requests to allow waiver/rebate in the fee.** 2 REP-V form needs to be revised. 3 Online DPI needs to be revised. 4 Copy of license renewal needs to be submitted. 5 Original registration certificate needs to be submitted. 6 Copy of revalidated building plans needs to be submitted. **Status: Not submitted. However, OC dated 20.09.2024 obtained but not for complete area i.e., part commercial area remains pending as on date.** 7 Information to revenue department regarding entry of license in the revenue record needs to be submitted. 8 Approval/NOC from various agencies regarding the external services like road access and storm water needs to be submitted. 9 Bank Undertaking needs to be submitted as per prescribed format.

		10 As per Escrow Agreement with HDFC bank, Master A/c is 57500000858662, RERA A/c is 57500000859221 and Free A/c is 57500000859066 whereas per DPI, Master A/c is 57500000220601, RERA A/c 57500000220590 and Free A/c is 57500000220630. As per REP-1/QPR Master A/c is 12345678. As per Allotment cum demand letter A/c is 57500000220601. Approval for change in bank account needs to be submitted. 11 Original Non-encumbrance certificate not below the rank of Tehsildar certified dated 11.10.2024 needs to be submitted as previously dated is 05.12.2023. 12 CA certificate for Net worth of promoter needs to be submitted on latest date and CA Certificate for non-default in repayment of dues needs to be revised. 13 CA Certificate for financial and inventory details of the project needs to be revised.

(Ashish)
Chartered Accountant

(Sumeet)
Engineering Officer

Day and Date of hearing	Monday and 03.03.2025
Proceeding recorded by	Ram Niwas

PROCEEDINGS OF THE DAY

Proceedings dated: 03.03.2025

Sh. Sumeet, Engineering Officer and Sh. Ashish, Chartered Accountant briefed about the facts of the project.

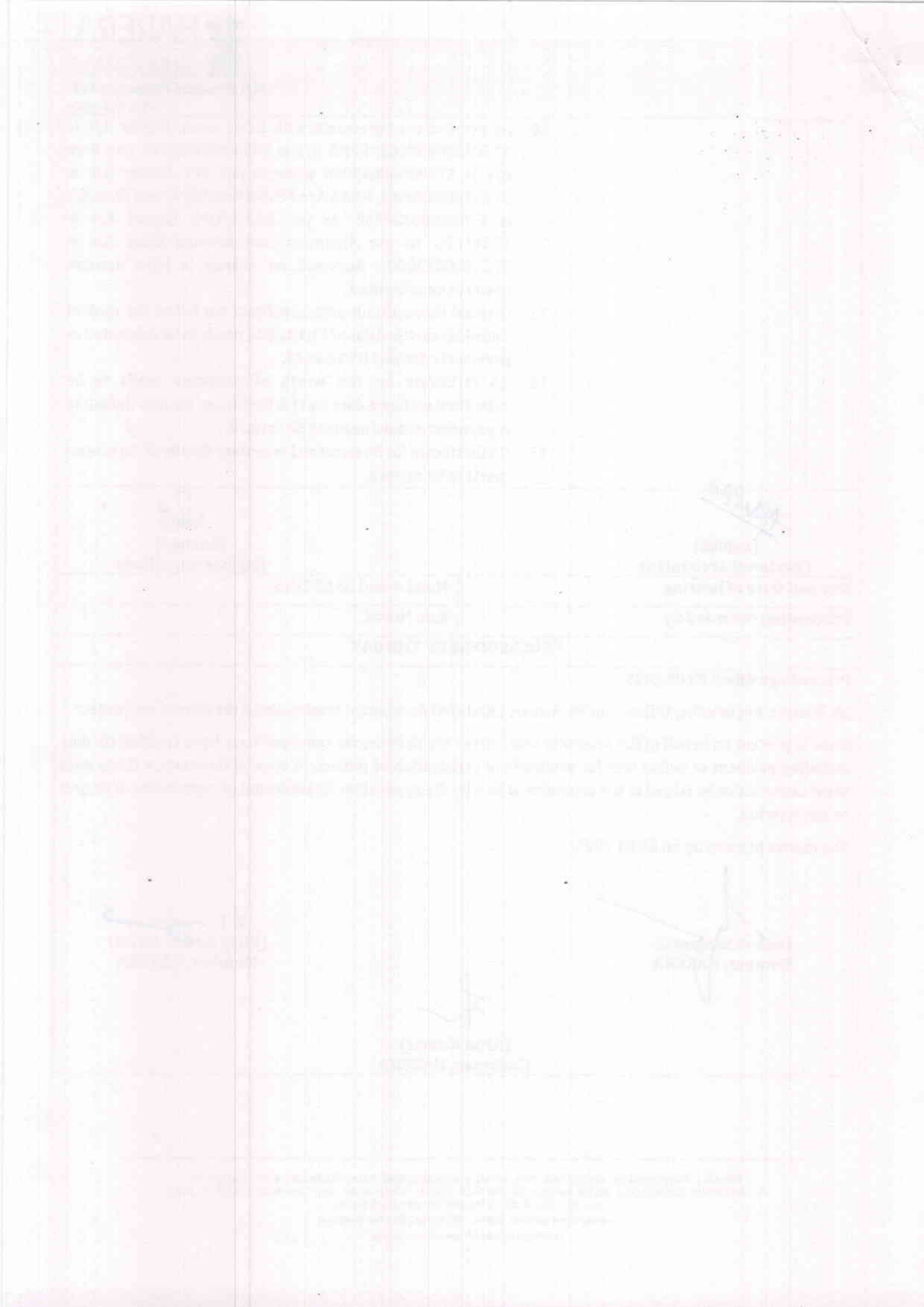
None is present on behalf of the promoter and neither the deficiencies conveyed have been rectified till date including payment of deficit fees for extension of registration of project. In view of the same, a thirty days show cause notice be issued to the promoter as to why the application for extension of registration of project be not rejected.

The matter to come up on 07.04.2025.

(Ashok Sangwan)
Member, HARERA

(Vijay Kumar Goyal)
Member, HARERA

(Arun Kumar)
Chairman, HARERA



No.	HARERA/GGM/EPIN/111/Show cause	Date:	10.03.2025

From	To
Haryana Real Estate Regulatory Authority, Gurugram	M/s Pyramid Propmoto LLP Unit No. 131, First Floor, Vatika Towers, Block A, Golf Course Road, Sector-54, Gurugram 122001

Sub: Extension of registration of the real estate affordable group housing colony namely "The Balcony" admeasuring 5 acres located at sector 93, Gurugram- removal of deficiencies in the application and clarifications thereof - Show Cause.

1. This is in reference to your application regarding extension of registration of the real estate project mentioned in the subject, submitted vide application dated 28.06.2024 under Section 6 of the Real Estate (Regulation and Development) Act, 2016 at Haryana Real Estate Regulatory Authority, Gurugram.

2. The scrutiny of the application was done by the authority and some deficiencies were noticed, which were conveyed to you vide letter no. HARERA/GGM/EPIN/111 dated 02.08.2024 with directions to remove the deficiencies within 15 days and opportunity of personal hearing was also offered to you on 12.08.2024 in the office of HARERA, Gurugram. Further, after that eight more opportunities dated 16.09.2024, 21.10.2024, 18.11.2024, 09.12.2024, 13.01.2025, 10.02.2025, 11.02.2025 & 03.03.2025 were offered to you to remove the deficiencies conveyed through notice.

3. Even after nine opportunities of hearing you had not removed the below mentioned deficiencies:

   I. Total deficit fee Rs. 18,01,622/- (Deficit fee Rs. 9,46,799 and late fee Rs 8,54,823) needs to be submitted.
   II. REP-V form needs to be revised.
   III. Online DPI needs to be revised.
   IV. Copy of license renewal needs to be submitted.
   V. Original registration certificate needs to be submitted.
   VI. Copy of revalidated building plans needs to be submitted.

VII. Information to revenue department regarding entry of license in the revenue record needs to be submitted.

VIII. Approval/NOC from various agencies regarding the external services like road access and storm water needs to be submitted.

IX. Bank Undertaking needs to be submitted as per prescribed format.

X. As per Escrow Agreement with HDFC bank, Master A/c is 57500000858662, RERA A/c is 57500000859221 and Free A/c is 57500000859066 whereas per DPI, Master A/c is 57500000220601, RERA A/c 57500000220590 and Free A/c is 57500000220630. As per REP-1/QPR Master A/c is 12345678. As per Allotment cum demand letter A/c is 57500000220601. Approval for change in bank account needs to be submitted.

XI. Original Non-encumbrance certificate not below the rank of Tehsildar certified dated 11.10.2024 needs to be submitted as previously dated is 05.12.2023.

XII. CA certificate for Net worth of promoter needs to be submitted on latest date and CA Certificate for non-default in repayment of dues needs to be revised.

XIII. CA Certificate for financial and inventory details of the project needs to be revised.

4. Therefore, the Authority has decided to issue a show cause notice to you where you are show caused as to why your application for extension of registration of the real estate project "The Balcony" should not be rejected for non-removal of deficiencies following the due procedure as provided under section-6 of the Real Estate (Regulation and Development) Act 2016 and Rule-6 of the Haryana Real Estate (Regulation and Development) Rules, 2017. If you have anything to say in this regard, you are given opportunity of personal hearing on **07.04.2025 at 11:00 AM** in the office of HARERA, Gurugram at the Conference Room, New PWD Rest House, Civil Lines, Gurugram, Haryana. In case you fail to appear before the Authority on the above given date and time, it will be presumed that you have nothing to say in this matter and your application will be rejected as per provisions of the Act and rules referred as above.

Secretary
For and on behalf of Haryana Real Estate Regulatory Authority, Gurugram

Date: 10/03/2025