



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

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Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 14.05.2025.

Item No. 287.03

(iv) **Promoter:** Soha Realty Private Limited.

Project : "Olive Homes" an Affordable Residential Group Housing Colony to be developed over land measuring 8.20 acres situated in revenue estate of village Bhupani & Nachauli, Sector-98, Faridabad.

Temp ID : RERA-PKL-1669-2025

Present: Sh. Devi Charan (Director) & Sh. Subodh Saxena (Authorised Representative).

1. This application is for registration of a new project namely "Olive Homes" an affordable Group Housing Colony. License No. 125 of 2024 dated 23.10.2024 for land measuring 8.20 acres situated in revenue estate of village Bhupani & Nachauli, Sector-98, Faridabad was granted by the Director Town & Country Planning, Haryana to Soha Realty Private Limited, Amolik Buildcon LLP in collaboration with Soha Realty Private Limited.
2. The application was examined and following observations were conveyed to the promoter on 07.05.2025:

- i. Completion date mentioned in REP I and REP II are different (REP I – 23.10.2029 and in REP II – 22.10.2029);
- ii. Promoter has submitted letter dated 27.03.2025 by Design Park Architects which states that it will provide technical capacity to the Developer. However, profile of technical professionals engaged, their experience and complete profile of Design Park Architects has not been submitted.
- iii. ITR of the Developer for the Assessment Year 2023-2024 has not been submitted.
- iv. Non default C.A. Certificate is not submitted in original.




- v. *Clause E; Clause F and various other clauses of Collaboration Agreement states about developing Plotted Colony under DDJAY. Whereas license has been obtained for developing affordable group housing colony.*
- vi. *Clause G of Collaboration Agreement states that owner shall be entitled to get 50% developed residential plots of total land of the project and rest of entire area will go to the Developer. The license has been granted for developing affordable group housing colony. Also, joint undertaking states that balance in 30% account will be divided 50%-50% between developer and owner. Promoter should clarify the same as the land owner only owns 1 Kanal 12 Marla 6 Sarsai land.*
- vii. *Clause 2 of Collaboration Agreement (Page-8) states that Developer shall be entitled to sell plot of his share. Clause 10 states developer is at liberty to sign, execute and register deeds for transfer of units on the basis of GPA. Whereas clause 7 of the GPA confers all the powers to develop, construct, market & sell units in favour of customers to the Developer. The clauses of Collaboration Agreement and Clause 7 of GPA are contradictory.*
- viii. *In the payment plan-80% of the amount be taken from allottee after completion of the Tower and 20% after completion of external services and facilities at site.*
3. Vide reply dated 09.05.2025, the Promoter has complied with all the above mentioned observations.
4. In view of above, Authority decides to register the project subject to the following special conditions:
- The promoter shall submit the details of the RERA bank account (where 70% of the amount received from the allottees shall be deposited) within a period of 30 days from the issuance of this registration certificate, till which time no apartments shall be sold. If the 70% RERA account varies from the account already mentioned in REP-I, the Promoter is directed to issue a public notice of size 3" x 3" (in two newspapers widely circulated in the area) indicating all three accounts i.e., 100%, 70% and 30% under intimation to the Authority by submitting a copy of the original publication. No RERA account shall be subsequently changed by the promoter without the prior permission of the Authority.
 - Promoter shall submit a copy of service plans and service estimates to the Authority immediately after their approval by Town & Country Planning Department.



- iii. Promoter shall also submit a copy of NOC/Clearance as per provisions of notification dated 14.09.2006 issued by MOEF, Govt. of India (if applicable) before execution of development works at site.
 - iv. No advertisement/public notice be issued through any medium without affixing the QR code issued by the Authority. The QR code should also be affixed on all the documents forming part of public domain including agreement to sell/allotment letter, pamphlets, brochures or any other literature published by the promoter.
 - v. The promoter shall intimate to the Authority before taking any loan/financial assistance from any Bank/Financial Institution against the said registered project and thereafter all the installments of the loan received, shall be credited into the 70% RERA Bank Account.
 - vi. Sh. Devi Charan shall sign and execute sale deeds/conveyance deeds of the project.
 - vii. The Promoter shall submit copy of deed of rectification of collaboration agreement dated 08.05.2025 to the Town & Country Planning Department.
 - viii. Amolik Buildcon LLP shall be entitled to 50% of the sale proceeds from the sale of residential unit of 3,227 Sq. Ft. in the project.
 - ix. That as per the joint undertaking dated 07.04.2025 both the Promoter and the Landowner/Licencee shall be jointly and severally liable under the provisions of RERA Act/Rules.
 - x. Promoter shall be responsible for the maintenance and upkeep of services of project upto a period of five years from the date of grant of completion certificate or till the taking over of the maintenance of the project by the association of allottees.
 - xi. No clause of the collaboration agreement/GPA shall be amended/ modified without prior consent of DTCP and RERA. The promoter and licencee/landowner should also not execute an addendum to the collaboration agreement/GPA without prior consent of DTCP Haryana and RERA.
5. The office is directed to update completion date of the project in online REP-I as 22.10.2029.
6. **Disposed of.** File be consigned to record room after issuance of registration certificate.



True copy


Executive Director,
HRERA, Panchkula

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

CA (Kakul)

Kakul
24/5/25