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
	Eleventh hearing on	07.04.2025

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.

On 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.

A show cause notice dated 10.03.2025 was issued to the promoter as to why the application for extension of registration of project be not rejected.

The status of documents is mentioned below:

29.	**Present compliance status as on 07.04.2025 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 07.04.2025
Proceeding recorded by	Ram Niwas

PROCEEDINGS OF THE DAY

Proceedings dated: 07.04.2025

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

Sh. Sandeep Tyagi (AR) is present on behalf of the promoter and states that OC in respect of all the residential units has been obtained along with part OC for the commercial component. The units of the allottees are being handed over. The renewal of license has also been obtained and being submitted along with other deficit documents and deficit fees.

There is change of escrow account of the project without permission of the Authority for which the promoter is directed to immediately apply for permission.

The matter to come up on 28.04.2025.

(Ashok Sangwan)
Member, HARERA

(Vijay Kumar Goyal)
Member, HARERA

(Arun Kumar)
Chairman, HARERA