



New PWD Rest House, Civil Lines, Gurugram, Haryana

नया पी.डब्ल्यू.डी. विश्राम गृह, सिविल लाईंस, गुरुग्राम, हरियाणा

Promoter Name: M/s Ametek Buildtech India Pvt. Ltd.

Project Name - The Valley.

Hearing brief for extension of project registration u/s 7 (3)

S No.	Particulars	Details
1.	Name of the project	The Valley.
2.	Name of the promotor	M/s Ametek Buildtech India Pvt. Ltd. (Joint development rights/Marketing rights holder as per DTCP memo no LC-3012-III-JE(RK)/2024/28728 dated 12.09.2024.)
3.	Nature of the project	Affordable Group Housing Colony
4.	Location of the project	Sector- 78, Gurugram
5.	Legal capacity to act as a promoter	Joint development rights/Marketing rights holder.
6.	Name of license holder	Sh. Kanwar Singh S/o Sh. Jagmal Singh and others
7.	Name of the collaborator (if any)	M/s Revital Realty Pvt. Ltd.
8.	Status of project	Ongoing
9.	RERA Registration No.	20 of 2018
10.	Validity of Registration Certificate	Valid From 23.10.2018 Valid Up to 31.10.2022 + 6 months COVID = 30.04.2023.
11.	Extension validity u/s 6	N/A
12.	Date of application u/s 7(3)	26.03.2025.
13.	Date of Completion of project.	30.04.2030.
14.	License no.	45 of 2018 dated 29.06.2018 valid up to 30.06.2025.
15.	Total license area	9.0625 Acres Area for continuation of registration 9.0625 Acres
16.	Statutory approvals either applied for or obtained prior to registration.	
	S. No	Particulars
	i)	License Approval
	ii)	Building Plan approval.
	iii)	Environmental Clearance
	iv)	Airport height clearance (NOC)
	v)	Fire scheme approval
	vi)	Service plan and estimate approval
		Date of approval
		Validity up to
		45 of 2018 dated 29.06.2018
		30.06.2025.
		ZP-1256/AD(RA)/2018/29186 dated 11.10.2018
		10.10.2028 For tower A to O, 10.10.2026 for Commercial, aanganwadi and community building.
		21-109/2018-IA-III dated 29.07.2019.
		28.07.2029.
		PALM/NORTH/B/112018/349789 dated 27.11.2018.
		26.11.2026.
		Not Submitted.
		LC-3012-II/JE(RK)/2024/30882 dated 04.10.2024.
17.	Date of commencement of project	
18.	Present stage of completion (%)	10.27 % (As per Dec 23)
19.	Total Project cost	Rs. 253.70 cr.
20.	Project expenditure so far	Rs. 49.07 cr.

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HARERA
GURUGRAM

Promoter Name: M/s Ametek Buildtech India Pvt. Ltd.
Project Name - The Valley.

21.	Estimated expenditure for completion so far	Rs. 204.63 cr.
22.	Details of units	Not Submitted.
23.	Reasons for delay	Not Submitted.
24.	QPR compliances (if any)	Submitted - Dec 18 to Dec 23. Pending - March 24 to March 25.
25.	4(2)(I)(D) compliances (if any)	Submitted - For the year 2018-19 to 2021-22. Pending - 2022-23 to 2023-24
26.	Fee Details at the time of registration	
	Registration fee	83,442 x 2.37 x 10 = Rs 19,77,575/- 2743.258 x 1.87 x 20 =Rs 1,02,598/- Rs. 20,80,173/-
	Processing fee	N/A
	Late fee at the time of registration	N/A
	Total fee	Rs. 20,80,173/-
	Fee at the time of extension of registration	
	Extension fee (Half of Registration fee)	N/A
	Processing fee	N/A
	Late fee at the time of extension of registration	N/A
	Total fee	N/A
	Fee at the time of Continuation of registration	
	Continuation Fee (Extension fee)* No. of Year extension required (01.05.2023 to 30.04.2030)	20,80,173/2 = Rs 10,40,087/- 10,40,087 x 7 = Rs. 72,80,609/-
	Processing fee	86,185.258 x 10 = Rs 8,61,853/-
	Late fee (delay of 26 months as the promoter has applied on 26.03.2025)	(10,40,087/2) x 26 = 5,20,044 x 26 = Rs. 1,35,21,144/-
	Total fee	72,80,609 + 8,61,853 + 1,35,21,144 = Rs 2,16,63,606/-
	Total Fee (Registration + Extension + Continuation)	20,80,173+ 2,16,63,606 = Rs 2,37,43,779/-
27.	DD Details	
	DD amount	1. 8,89,060/- 2. 10,83,895/- 3. 9,00,000/- 4. 5000/- 5. 73,49,680/- Total - Rs. 1,02,27,635/-
	DD no. and date	1. NEFT - CORPR22018091800562075 dated 18.09.2018. 2. RTGS/SK/UTIBR520181000361734 dated 10.10.2018. 3. 500144 dated 10.03.2025.

Email: hareragurugram@gmail.com, reragurugram@gmail.com, Website: www.harera.in
An Authority constituted under section 20 the Real Estate (Regulation and Development) Act, 2016
Act No. 16 of 2016 Passed by the Parliament

भू-संपदा (विनियमन और विकास) अधिनियम, 2016 की धारा 20 के अंतर्गत गठित प्राधिकरण
भारत की संसद द्वारा पारित 2016 का अधिनियम संख्यांक 16

		4. 535260 dated 16.04.2025. 5. 535276 dated 30.04.2025	
	Deficit Fee/Excess Amount.	2,37,43,779 – 1,02,27,635 Rs. 1,35,16,144/-	
28.	File Status	Date	
	File Received on	26.03.2025	
	Deficiency notice sent on	09.04.2025	
	Documents Submitted on	16.04.2025	
	1st Hearing	21.04.2025	
	Documents Submitted on	30.04.2025	
	Documents Submitted on	02.05.2025	
	2nd Hearing	05.05.2025	

Case History:

The Promoter M/s Ametek Buildtech India Pvt. Ltd. who is a Joint development rights/Marketing rights holder as per DTCP memo no LC-3012-III-JE(RK)/2024/28728 dated 12.09.2024 had applied for the continuation of registration of real estate project namely "The Valley" located at Sector-78, Gurugram under section 7(3) of the Real Estate (Regulations and Development) Act, 2016 dated 26.03.2025. The project area for the registration is 9.0625 acres and the licensed area is 9.0625 Acres of license no 45 of 2018 dated 29.06.2018 valid up to 30.06.2025.

The promoter had registered the project with the Authority vide registration no. 20 of 2018 dated 23.10.2018 which was valid up to 31.10.2022 + 6 months COVID = 30.04.2023.

Brief facts of the project:-

1. The project namely "The Valley" being developed by M/s Revital Realty Pvt. Ltd. located at Sector-78, Gurugram had been registered with the Authority vide RC no 20 of 2018 dated 23.10.2018 valid up to 30.04.2023 (Including 6 months Covid extension). A complaint regarding the delay in construction of the project had been received in the Authority on 09.04.2024 and accordingly Authority had taken the Suo-motu cognizance against the promoter.
2. During the course of hearings, AR present on behalf of M/s Revital Realty Pvt. Ltd. informed that the project has been transferred to M/s Ametek Buildtech India Pvt. Ltd. by DTCP vide memo no LC-3012-III-JE(RK)/2024/28728 dated 12.09.2024.
3. The promoter i.e., M/s Ametek Buildtech India Pvt. Ltd. has submitted that there are 428 existing allottees in the project and submit the consents of 297 allottees which is more than 2/3rd.
4. Accordingly, in compliance of the provisions of Section 15(1) of the Act of 2016 the public notice with regard to the change of developer was published in three newspapers dated 14.01.2025 and no objections has been received in the Authority against the same.
5. During the hearing dated 05.02.2025, M/s Ametek India Pvt. Ltd. (Joint Development Right/Marketing Right holder) was directed to apply for continuation of registration u/s 7(3) of the Act, 2016 to keep the registration remain in force, so that the said project may be completed failing which legal consequences shall follow. The Suo-motu proceedings initiated were dropped.
6. Accordingly, the promoter i.e., M/s Ametek India Pvt. Ltd. (Joint Development Right/Marketing Right holder) has applied in the Authority for continuation of registration u/s 7(3) on 26.03.2025.
7. Now, while doing the scrutiny of the file, 2/3rd consents of existing allottees has not been asked again in the scrutiny sheet.

The project name registered with the Authority is "The Valley" and now the promoter i.e., M/s Ametek Buildtech India Pvt. Ltd. who is joint development right/marketing rights holder has applied by the name of "The First Acre".

Proceedings dated: 21.04.2025.

Mr. Shashank Sharma, Associate Engineer Executive and Mrs. Asha, Chartered Accountant briefed about the facts of the case.

Sh. Siddharth Sapra (AR), Sh. Amit Sharma (AR) and Sh. Deepak Arora (AR) are present on behalf of promoter and states that they intend to change the project name from "The Valley" to "The First Acre" and further states that reply to the remaining deficiencies will be submitted within next 3 days. The AR requests for the waiver of late fees as the project has been transferred to M/s Ametek India Pvt. Ltd. from M/s Revital Realty Pvt. Ltd. by DTCP, Haryana.

Heard. The Authority decided that promoter shall submit remaining deficiencies along with the deficit fee of Rs 2,08,70,824/- (including late fees of Rs. 1,35,21,144/-) as the promoter is responsible for the development of project as per the Joint development rights/Marketing rights holder permission from DTCP vide memo no LC-3012-III-JE(RK)/2024/28728 dated 12.09.2024. Further, the promoter shall issue public notice for two weeks in three prominent newspapers (2 English and 1 Hindi) for inviting objections if any, regarding application for grant of continuation of the project registration under section 7(3) and change of name of project from "The Valley" to "The First Acre". Concerned AEE and CA is directed to visit the project site and submit the construction status of the project.

The matter to come up on 05.05.2025.

As per the directions of the Authority, the public notice regarding application for grant of continuation of the project registration under section 7(3) and change of name of project from "The Valley" to "The First Acre" has been published in 3 newspapers i.e., The Tribune, Pioneer (English) & Dainik Tribune (Hindi) dated 22.04.2025 against which no objections has been received in the Authority.

As per the directions of the Authority, site visit of the said project has been done by the undersigned and it is found that project consists of 15 no. of towers i.e., A to O. In tower no A, B, C, 6, 10 & 7 slabs has been casted respectively. Further in tower D, L, M, N, O raft work is going on at the site and excavation of the balance towers i.e., E to K has been done by the promoter. Near about 150 labours are working on the site.

29.	Present compliance status as on 05.05.2025 of deficient documents as observed during the last hearing dated 21.04.2025.	1. Corrections in online DPI needs to be done. Status – Not Submitted. 2. Deficit fees of Rs 2,08,70,824/- (including late fees of Rs. 1,35,21,144/-) needs to be submitted. Status – Submitted Rs. 5000/- vide DD no 535260 dated 16.04.2025 & Rs. 73,49,680/- vide DD no 535276 dated 30.04.2025 of ICICI bank. 3. Fire Scheme approval needs to be submitted. Status – Not Submitted. 4. List of sold/ unsold inventory needs to be submitted with particulars mentioned in sold inventory i.e. name of customer, tower no., total sale, value of Unit, amount to be received from customer up to date i.e., 26.03.2025. Status – Submitted. 5. Copy of LOI and LC-IV needs to be submitted.
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	Status – LOI Submitted. 6. REP-II needs to be revised and notarized. Status – Submitted. 7. Validated electrical load availability connection needs to be submitted. Status – Application Submitted. 8. Copy of non-encumbrance certificate certified by tehsildar of the revenue department of whole licensed area i.e., 9.0625 acres need to be submitted on latest date. Status – Not Submitted. 9. The project name registered with the Authority is “The Valley” and now the promoter i.e., M/s Ametek Buildtech India Pvt. Ltd. who is joint development right/marketing rights holder has applied by the name of “The First Acre”, same needs to be clarify. Status – The promoter stated that M/s Ametek Buildtech India Pvt. Ltd. has applied for change of develop u/s 7(3) and continuation of registration. The project name “The Valley” has been changed to “The First Acre” and the same has been informed to the DTC provide letter dated 07.01.2025. 10. Mutation, Akshjra of whole licensed area i.e., 9.0625 acres duly certified by revenue officer six months prior to date of application needs to be submitted. Status – Akshjra submitted. 11. Information to revenue department regarding entry of license and collaboration agreement needs to be submitted. Status – Submitted. 12. Mining permission needs to be submitted. Status – Submitted. 13. Land title search report of whole licensed area i.e., 9.0625 acres needs to be submitted. Status – Not Submitted. 14. Collaboration agreement needs to be submitted. Status – Not Submitted. 15. Huda construction water NOC needs to be submitted.
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		Status - Not Submitted, further promoter has submitted an affidavit that they will not use ground water and STP water will be used in construction and horticulture activity. 16. Approval NOCs from the various agencies for connecting external services like road access permission, storm water drainage, water supply needs to be submitted. Status - Submitted, water supply and storm water. Regarding road access, promoter has submitted an affidavit wherein he stated that road is already connected with the project. 17. Copy of executed BBA, allotment letter, conveyance deed, payment receipt needs to be submitted. Status - Submitted. 18. Copy of draft BBA, draft allotment letter, draft conveyance needs to be revised. Status - Not Submitted. 19. PERT chart needs to be submitted. Status - Submitted. 20. Original RC needs to be submitted. Status - Submitted. 21. Copy of draft advertisement and brochure needs to be revised. Status - Submitted. 22. All building plans and service plans along with estimates booklet and superimposed demarcation plan needs to be submitted. Status - Submitted. 23. Reason for delay in completion of the project needs to be provided. Status - Submitted. 24. Site photographs for the physical status of construction needs to be submitted. Status - Submitted. 25. Tree cutting permission NOC from DFO, Forest land diversion NOC, Power Line shifting NOC, Natural conservation zone NOC or affidavit for non-applicability needs to be submitted. Status - Submitted.
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Promoter Name: M/s Ametek Buildtech India Pvt. Ltd.

Project Name – The Valley

	26. Project report needs to be submitted. Status – Submitted but needs to be revised. 27. QPR for the quarter ending March 24 to March 25 and 4(2)(I)(d) reports for the financial year 2022-23 to 2023-24 needs to be submitted. Status – Not Submitted. 28. Cost of land needs to be provided as per area apply for registration. Status – Submitted. 29. As per the latest bank undertaking new bank accounts have been opened for the project. The same needs to be clarified along with earlier bank account details. Status – Not Submitted. 30. MOA, AOA and COI need to be provided. Status – Submitted. 31. PAN, TAN AND GST certificate of promoter need to be submitted. Status – Submitted. 32. Affidavit regarding no loan on project land needs to be submitted. Status – Submitted. 33. KYC of director needs to be submitted. Status – Submitted. 34. Annual balance sheet of the last 3 financial year needs to be submitted. Status – Submitted. 35. KYC of project consultant needs to be submitted. Status – Submitted. 36. Quarterly schedule of estimated expenditure of cost of construction needs to be submitted. Status – Submitted. 37. Cash flow statement needs to be submitted. Status – Not Submitted. 38. Affidavit of promoter regarding arrangement with the bank of master account needs to be submitted. Status – Submitted. 39. Complete details of company from the MCA site needs to be provided. Status – Submitted.
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		40. Board resolution for operation of separate bank account needs to be submitted along with KYC of authorized person. Status - Not Submitted. 41. Copy of paid challan of EDC and IDC needs to be submitted. Status - Submitted. 42. CA certificate for net worth needs to be submitted. Status - Not Submitted. 43. CA certificate regarding inventory (sold and unsold) needs to be submitted. Status - Submitted.
30.	Remarks	1. Corrections in online DPI needs to be done. 2. Deficit fees of Rs 1,35,16,144/- (late fees) needs to be submitted. 3. Fire Scheme approval needs to be submitted. 4. Copy of LC-IV needs to be submitted. 5. Validated electrical load availability connection needs to be submitted. 6. Copy of non-encumbrance certificate certified by tehsildar of the revenue department of whole licensed area i.e., 9.0625 acres need to be submitted on latest date. 7. Mutation of whole licensed area i.e., 9.0625 acres duly certified by revenue officer six months prior to date of application needs to be submitted. 8. Land title search report of whole licensed area i.e., 9.0625 acres needs to be submitted. 9. Collaboration agreement needs to be submitted. 10. Copy of draft BBA, draft allotment letter, draft conveyance needs to be revised. 11. QPR for the quarter ending March 24 to March 25 and 4(2)(l)(d) reports for the financial year 2022-23 to 2023-24 needs to be submitted. 12. As per the latest bank undertaking new bank accounts have been opened for the project. The same needs to be clarified along with earlier bank account details. 13. Project report needs to be revised. 14. Cash flow statement needs to be submitted. 15. Board resolution for operation of separate bank account needs to be submitted along with KYC of authorized person. 16. CA certificate for net worth needs to be submitted.

Recommendation - The application submitted by the promoter for continuation of registration under section 7(3) of the Act of 2016 as per details given above is complete and found in order except the deficiencies



pending in S. No. 30. The Authority may consider for the grant of continuation of registration subject to the submission of above documents.

(Asha)

Chartered Accountant

(Shashank Sharma)

Associate Engineer Executive

Day and Date of hearing

Monday and 05.05.2025

Proceeding recorded by

Ram Niwas

PROCEEDINGS OF THE DAY

Proceedings dated: 05.05.2025.

Mr. Shashank Sharma, Associate Engineer Executive and Mrs. Asha, Chartered Accountant briefed about the facts of the case.

Sh. Siddharth Sapra (AR) and Sh. Deepak Arora (AR) are present on behalf of promoter and states that deficit fee amounting to Rs 73,49,680/- has been submitted in the Authority on 02.05.2025. Further, NEC, LTSR along with other relevant documents are being submitted today in the Authority. The AR requests for the waiver of late fees as the project has been transferred to M/s Ametek India Pvt. Ltd. from M/s Revital Realty Pvt. Ltd. by DTCP, Haryana only on 12.09.2024 and hence levy of late fees prior to above transfer may not be charged from the new applicant promoter.

The affordable group housing project namely "The Valley" being developed by M/s Revital Realty Pvt. Ltd. located at Sector-78, Gurugram had been registered with the Authority vide RC no 20 of 2018 dated 23.10.2018 valid up to 30.04.2023 (Including 6 months Covid extension). A complaint regarding the delay in construction of the project had been received in the Authority on 09.04.2024 and accordingly Authority had taken the Suo-motu cognizance against the promoter. During the course of Suo-motu hearings, it has come to the notice of the Authority that the Joint development rights/Marketing rights permission of the said project has been transferred to M/s Ametek India Pvt. Ltd. by DTCP vide memo no LC-3012-III-JE(RK)/2024/28728 dated 12.09.2024.

Accordingly, in compliance of the provisions of Section 15(1) of the Act of 2016 the public notice with regard to the change of developer was published in three newspapers dated 14.01.2025 against which no objections were received in the Authority. However, in view of the interest of existing allottees in the project, the promoter i.e., M/s Ametek India Pvt. Ltd. (Joint Development Right/Marketing Right holder) was directed to apply for continuation of registration u/s 7(3) of the Act, 2016 to keep the registration remain in force, so that the said project may be completed. In compliance of the same, the promoter has applied for continuation of registration u/s 7(3) on 26.03.2025.

The promoter states that they had taken the project from M/s Revital Realty Pvt. Ltd. as per the order of DTCP dated 12.09.2024 and the late fee for applying continuation of registration of the said project is the liability of earlier developer i.e., M/s Revital Realty Pvt. Ltd. Further, promoter states that the cash flow of the entire project will be impacted if they have to pay the late fees now being an Affordable Group Housing Project sold through public draw at a price fixed by State Government.

The Authority has noted the following:-

- 1) The said project is an Affordable Group Housing Project.
- 2) The project has got the license from DTCP in 2018 and the same has been registered with the Authority vide RC no 20 of 2018 dated 23.10.2018 valid up to 30.04.2023.
- 3) The project has been lapsed and there was no significant construction done at the site by the promoter namely M/s Revital Realty Pvt. Ltd. **which is now under NCLT.** Near about 10% of work has been done in the entire project

- 4) Further, Joint development rights/Marketing rights permission of the said project has been transferred to M/s Ametek India Pvt. Ltd. by DTCP to develop the project vide order dated 12.09.2024.
- 5) Rate for allocating the flats in the project has been fixed by the DTCP under Affordable Housing Policy and is through public draw.
- 6) The lapsed project has been revived by the new developer i.e., M/s Ametek India Pvt. Ltd. so that the project may be completed and all existing allottees can get their units which otherwise are lying incomplete.
- 7) The new developer further undertakes to deliver the units to the existing allottees of the project at the rate of allotment only.

Keeping in view of the above and the interest of allottees of the project, the delay for completion of the said project is not counted on the part of new developer i.e., M/s Ametek India Pvt. Ltd. as per the Joint development rights/Marketing rights permission by DTCP to complete the lapsed project. The Authority further decides that promoter shall submit the remaining late fees amounting to Rs 1,35,16,144/- in 4 equated instalments i.e., Rs 33,79,036/- as per table given below within a period of 2 years failing which the continuation of registration certificate is liable to be revoked in addition to other penal action as per the provisions of the Act of 2016. The promoter will submit an affidavit through its directors regarding submission of late fee as above. Further, change of name of project from "The Valley" to "The First Acre" is hereby allowed.

Further, requisite BG/DD of Rs. 25 lakhs shall be submitted as a security amount for the submission of approved fire scheme within four months from the issuance of continuation of registration certificate. This is without prejudice to the rights of the allottees under section 14 of the Act, 2016. It is pointed out that the deferment of late fees is being made as a special case in view of the peculiar circumstances of the present matter & shall not be taken as a precedent.

S.No.	Amount to be paid by promoter	Due date of payment
1	Rs. 33,79,036/-	07.11.2025
2	Rs. 33,79,036/-	07.05.2026
3	Rs. 33,79,036/-	07.11.2026
4	Rs. 33,79,036/-	07.05.2027

Approved as above. The RC shall be issued subject to the submission of above remaining documents and requisite BG/DD.

(Ashok Sangwan)
Member, HARERA

(Vijay Kumar Goyal)
Member, HARERA

(Arun Kumar)
Chairman, HARERA