



New PWD Rest House, Civil Lines, Gurugram, Haryana

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

PROJECT	INDIA WORLD MART
PROMOTER	M/S BETTERCHOICE REALTORS PVT. LTD.

PROJECT HEARING BRIEF UNDER SECTION 4 OF THE ACT OF 2016

S.No	Particulars	Details	
1.	Name of the project	India Worldmart	
2.	Name of the license holders	Priya Ahluwalia D/o Pran Nath Mehta, Naina Sachdeva D/O Pran Nath Mehta and N A Buildwell Pvt. Ltd.	
3.	Name of the promoter (Collaborator)	M/s Betterchoice Realtors Pvt. Ltd.	
4.	Nature of the phase	Commercial plotted colony	
5.	Location of the project	Sector 88A, Gurugram	
6.	Legal capacity to act as a promoter	Collaborator	
7.	Status of project	New	
8.	Whether registration applied for whole/Phase	Phase	
9.	Phase no. (If applicable)	2	
10.	Online application ID	RERA-GRG-1849-2025	
11.	License no.	100 of 2024 dated 24.07.2024	Valid up to 23.07.2029
12.	Total licensed area	5.5583 Acres	Area to be registered 3.4583 Acres
13.	Project completion date as declared u/s 4(2)(I)(C)	31.12.2029	
14.	QPR Compliance (If applicable)	N/A	
15.	4(2)(I)(c) Compliance (If applicable)	N/A	
16.	4(2)(I)(D) Compliance (If applicable)	N/A	
17.	Status of change of bank account	N/A	
18.	RC compliance	N/A	
19.	Number of plots	57 residential plots	
20.	Total Project cost	Rs. 149.57 crores	
21.	Project Expenditure So far	Rs. 17.33 crores	
22.	Estimates expenditure for completion so far	Rs. 132.24 crores	



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23.	Statutory approvals either applied for or obtained prior to registration		
	S.N	Particulars	Date of approval
	1.	License Approval	100 of 2024 dated 24.07.2024
	2.	Layout approval plan	DRG No. DTCP 11031(i) dated 22.04.2025
	3.	Phasing approval plan	ZP-2052-II/JD(RA)/2024/40787 dated 20.12.2024
	4.	Standard Design approval	ZP-2052-JD(RA)/2025/14877 dated 24.04.2025
	5.	Electrical load	Ch-62/Drg.-PLC dated 11.12.2024
	6.	Service plan and estimate approval	Not submitted
16.	Fee Details		
	A) Registration fee	(21438.942 x 1.5 x 20) = Rs. 6,43,168/-	
	B) Processing Fee	21438.942 x 10 = Rs. 2,14,390/-	
	C) Late Fee	N/A	
	Total Fee (A+B+C)	Rs. 8,57,558/-	
17.	DD Details		
	DD No. and Date	016310 dated 07.05.2025 016321 dated 22.05.2025	
	Fees Paid	Rs. 8,39,800/- Rs. 17,758/-	
	Name of the bank issuing	IDBI Bank	
	Deficit fee	Nil	
18.	File Status	Date	
	File received on	24.04.2025	
	First notice Sent on	15.05.2025	
	1 st hearing on	19.05.2025 (adjourned)	
	1 st reply submitted on	26.05.2025	
	2 nd hearing on	02.06.2025	
	3 rd hearing on	16.06.2025	
19.	Case History: -		
	1. The promoter M/s Betterchoice Realtors Pvt. Ltd. has applied on 24.04.2024 for registration of the commercial plotted colony namely "INDIA WORLD MART" under section 4 of Real Estate (Regulation and Development), Act 2016.		
	2. The project pertains to license no. 100 of 2024 dated 24.07.2024 valid up to 23.07.2029 measuring 5.5583 Acres in sector 88A, Gurugram granted by DTCP Priya Ahluwalia D/o		



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Pran Nath Mehta, Naina Sachdeva D/O Pran Nath Mehta, N A Buildwell Pvt. Ltd. in collaboration with M/s Betterchoice Realtors Pvt. Ltd.

3. The entire project comprises of 2 phases as per the approved phasing plan dated 20.12.2024:

Phase No.	Area in acres	FAR proposed	Status
Phase- 1	2.10 acres	12301.551 sqm	Not registered
Phase- 2	3.4583 acres	21438.942 sqm	Applied for registration
TOTAL	5.5583 acres	337740.493 sqm	

4. The promoter has applied for the registration of Phase 2 measuring 3.4583 acres of the total 2 phases of the project comprising of an area of 5.5583 acres approved by DTCP vide memo dated 20.12.2024.
5. The file was scrutinized, and deficiencies were conveyed to the promoter vide notice dated 15.05.2025 and date of hearing was fixed for 19.05.2025
6. On 19.05.2025, the matter was adjourned to 02.06.2025.
7. Further, a public notice dated 23.05.2025 with respect to the consideration of present application of registration of the project was published in Dainik Bhaskar (Hindi), The Indian Express (English) and The Millenium Post (English).
8. Proceedings dated 02.06.2026: Ar. Neeraj Gautam, Associate Architectural Executive and Ms. Asha, Chartered Accountant briefed about the facts of the project. Sh. Shivash Kumar (Landowner), Sh. Masum Kumar (AR) and Ms. Bhawna (AR) are present on behalf of the promoter. The site of the project is visited by the concerned executive and it is confirmed that the site can be approached through service lane of Dwarka Expressway. However, the metal service lane/ approach road is yet to be developed. The AR of the promoter is directed to rectify the remaining deficiencies including the certified copy of mutation and settlement agreement before the next date of hearing. The matter to come up on 16.06.2025.
9. The promoter submitted a reply dated 04.06.2025 wherein a certified copy of mutations and a copy of settlement agreement is submitted along with other documents.
10. The replies dated 26.05.2025 and 04.06.2025 submitted by the promoter has been scrutinized and the status of remaining deficiencies is mentioned below.

20.	Present compliance status as on 16.06.2025 of deficient documents as observed on 02.06.2025	<p>1. Online corrections in REP-I (Part A-H) need to be done. Documents to be uploaded need to be provided in soft copy less than 5 mb in size. Status: Not submitted</p> <p>2. Corrections in online DPI need to be done. Status: Submitted</p> <p>3. Deficit fee of Rs. 17,758/- need to be paid. Status: Paid vide DD no. 016321 dated 22.05.2025 of IDBI Bank.</p> <p>4. Clause 14 of the collaboration agreement states that the failure of developer to obtain license by 31.12.2023 and/ or deliver the fully developed saleable plots by 31.12.2024</p>
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		<p>shall result in automatic termination of the agreement between the parties with respect to the Commercial Land, without the requirement of any notice, prior thereto or subsequent thereafter. This needs to be clarified.</p> <p>Status: Addendum between the applicant and Ms. Priya Ahluwalia and Ms. Naina Sachdeva submitted through which the said collaboration agreement is made irrevocable.</p> <p>Further, the addendum agreement mentions a settlement agreement dated 21.08. 2021. A copy of the settlement agreement is also submitted.</p> <p>5. As per the collaboration agreement, the developer shall have marketing rights over his share and the landowners shall have marketing rights over their share of area. Accordingly, the list of SCOs falling in share of each party and same demarcated in colour on layout plan duly stamped and signed by all the partes need to be submitted.</p> <p>Status: Submitted</p> <p>6. Copy of registered power of attorney needs to be provided.</p> <p>Status: Registered power attorneys executed by and Ms. Priya Ahluwalia and Ms. Naina Sachdeva submitted for the phase applied for registration.</p> <p>7. Approval of standard designs is submitted. However, a copy of the drawing of standard design needs to be submitted.</p> <p>Status: Submitted</p> <p>8. A copy of approved layout plan on which the details of approval are mentioned needs to be submitted.</p> <p>Status: Submitted</p> <p>9. Copy of mutation for 58//11/1/2, 58//13/1/1, 57//5 and 57//6 in favour of licensee needs to be submitted.</p> <p>Status: Submitted</p> <p>10. Revised land title search report as per the entire land schedule annexed with the license no. 100 of 2024 needs to be submitted.</p> <p>Status: Submitted</p> <p>11. Documents relating to entry of license and collaboration agreement in revenue record needs to be submitted.</p> <p>Status: Submitted. However, total licensed area is mentioned in revenue report is 49K-9M-3S whereas the area as per license is 44K-9M-3S. This needs to be rectified.</p>
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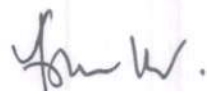
	<p>12. Approved service plans and estimates need to be submitted. Status: Not submitted</p> <p>13. Payment plan annexed with application form needs to be revised. Status: Revised</p> <p>14. Details of approvals need to be mentioned in allotment letter. Status: Submitted with details.</p> <p>15. BBA and conveyance deed need to be revised. Status: Submitted</p> <p>16. Draft brochure and advertisement material needs to be submitted. Status: Submitted</p> <p>17. Land cost needs to be clarified according to area apply for registration. Status: Clarified</p> <p>18. NOC from lender needs to be provided. Status: Promoter submitted an affidavit stating that there is no loan on the project.</p> <p>19. Project report needs to be provided. Status: Submitted</p> <p>20. REP II needs to be revised. Status: Submitted</p> <p>21. Annual balance sheet for the financial year 2023-24 needs to be submitted. Status: Provisional balance sheet submitted</p> <p>22. Loan sanction, disbursement and repayment schedule needs to be submitted. Status: Promoter submitted an affidavit stating that there is no loan on the project.</p> <p>23. Original bank undertaking along with the date needs to be provided. Status: Submitted</p> <p>24. Cash flow statement needs to be provided. Status: Submitted</p> <p>25. Others in loan and advances needs to be clarified. Status: Submitted</p> <p>26. Quarterly statement of expenditure and sources needs to be provided. Status: Submitted</p> <p>27. Latest CA certificate for net worth needs to be provided. Status: Submitted</p>
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		<p>28. Copy of paid challan of EDC and IDC needs to be provided. Status: Submitted</p> <p>29. CA certificate regarding expenditure incurred and to be incurred needs to be submitted. Status: Submitted</p> <p>30. CA certificate for non-default needs to be submitted. Status: Submitted</p> <p>31. Latest non encumbrance certificate not below the rank of tehsildar needs to be submitted. Status: Not submitted</p> <p>32. Arrangement regarding land or revenue sharing document between landowner and developers needs to be submitted. Status: Clarified</p>
21.	Remarks	<p>1. Online corrections in REP-I (Part A-H) need to be done. Documents to be uploaded need to be provided in soft copy less than 5 mb in size. Status: Not submitted</p> <p>2. Clause 14 of the collaboration agreement states that the failure of developer to obtain license by 31.12.2023 and/or deliver the fully developed saleable plots by 31.12.2024 shall result in automatic termination of the agreement between the parties with respect to the Commercial Land, without the requirement of any notice, prior thereto or subsequent thereafter. This needs to be clarified. Status: Addendum between the applicant and Ms. Priya Ahluwalia and Ms. Naina Sachdeva submitted through which the said collaboration agreement is made irrevocable. Addendum agreement executed with M/s N A Buildwell Pvt. Ltd. is not submitted. A copy of the settlement agreement mentioned in addendum agreement is also submitted.</p> <p>3. Documents relating to entry of license and collaboration agreement in revenue record needs to be submitted. Status: Submitted. However, total licensed area is mentioned in revenue report is 49K-9M-3S whereas the area as per license is 44K-9M-3S. This needs to be rectified.</p> <p>4. Approved service plans and estimates need to be submitted. Status: Not submitted</p> <p>5. Annual balance sheet for the financial year 2023-24 needs to be submitted. Status: Provisional balance sheet submitted</p>



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	6. Latest non encumbrance certificate not below the rank of tehsildar needs to be submitted. Status: Not submitted
<p>Recommendations: The application for registration of the project u/s 4 of the Act of 2016 submitted by the promoter has been examined and found to be in order except the deficiencies listed above at S. No. 21.</p> <p>It is recommended that the Authority may consider for grant of registration subject to the above deficit documents and security amount of Rs. 25 lakhs on account of submission of approved service plans and estimates in the Authority within 4 months.</p>	
 (Asha) Chartered Accountant	 (Neeraj) Gautam Associate Architectural Executive
Day and Date of hearing	Monday and 16.06.2025
Proceeding recorded by	Ram Niwas
PROCEEDINGS OF THE DAY	
<p>Ar. Neeraj Gautam, Associate Architectural Executive and Ms. Asha, Chartered Accountant briefed about the facts of the project.</p> <p>Sh. Masum Kumar (AR), Ms. Jyoti Vig (AR), Sh. Shivesh Kumar Singh (AR) are present on behalf of the promoter and state that with respect to the clarification regarding irrevocability of the collaboration agreements between the promoter and the landowners of the project, the copy of addendum to collaboration agreement with respect to irrevocability of the collaboration agreement executed with M/s N A Buildwell Pvt. Ltd. is being submitted in the registry of the Authority today. The copy of addendum to the collaboration agreement executed between the promoter, Ms. Priya Ahluwalia and Ms. Naina Sachdeva regarding irrevocability of the collaboration agreement has already been submitted to the Authority.</p> <p>Approved as proposed subject to the submission of remaining deficit documents and a BG/DD of Rs. 25 lakhs on account of submission of approved service plans and estimates in the Authority within 4 months.</p> <p>The RC shall be issued after the rectification in form REP-I, submission of deficit documents as listed above at S. No. 21 and the requisite security amount.</p>	
<p><i>On leave</i></p> <p>(Ashok Sangwan) Member, HARERA</p>	<p><i>v.l</i></p> <p>(Vijay Kumar Goyal) Member, HARERA</p>
<p></p> <p>(Arun Kumar) Chairman, HARERA</p>	

