The Ark
M/s Hero Realty Pvt. Ltd.

Hearing brief for extension of project registration u/s 6

S.No.	Particulars	Details		
1.	Name of the project	The Ark		
2.	Name of the promoter	M/s Hero Realty Pvt. Ltd.		
3.	Nature of the project	Affordable Residential Plotted Colony under DDJAY		
4.	Location of the project	Sector 85, Gurugram		
5.	Legal capacity to act as a promoter	Licensee (Change of developer and transfer of license)		
6.	Name of license holder	M/s Hero Realty Pvt. Ltd.		
7.	Status of project	Ongoing		
8.	RERA Registration No.	70 of 2023 dated 07.06.2023		
9.	Validity of Registration Certificate	Valid From 07.06.2023		30.06.2025
10.	Date of receipt of application for extension	28.03.2025		
11.	Whether extension of registration applied for whole/phase	Whole Project		
12.	Extension applied till	29.06.2026		
13.	Registration Temp ID	RERA-GRG-PROJ-1930-2025		
14.	QPR status	For RC no. 70 of 2023: All QPR's submitted		
15.	4(2)(l)(D) reports status	For RC no. 70 of 2023: FY 2023- FY 2024: Not submitted		
16.	Other conditions of RC	For RC no. 70 of 2023: Approved SPE within 3 months from the grant of registration: Submitted		
17.	4(2)(l)(C) compliance	Applied u/s 6		
18.	Status of change of bank account	No application received		
19.	Details of proceedings pending against the project	For RC No. 27 of 2022: No monitoring orders		
20.	Number of Plots	77 Residential Plots & 1 Commercial block		
21.	Present stage of completion (%)	81.4 % (As per latest QPR submitted)- March 2025		
22.	Total Project cost	Rs 126.94 Cr		
23.	Project expenditure so far	Rs 119.15 Cr		
24.	Estimated expenditure for completion so far	Rs 7.79 Cr		
25.	License no.	193 of 2022 dated 24.11.2022		23.11.2027
26.	Total licensed area	5.0125 Acres	**Area for extension of registration**	5.0125 Acres
27.	**Statutory approvals either applied for or obtained prior to registration**			

S.No	Particulars	Date of approval	Validity up to

	i.	License Approval	193 of 2022 dated 24.11.2022	23.11.2027
	ii.	Layout plan approval	LC 4749 dated 24.11.2022	
	iii.	Zoning Plan Approval	Drg. No. DGTCP 9287 dated 02.06.2023	-
	iv.	Environmental Clearance	Not applicable	
	v.	Airport height clearence	Not applicable	
	vi.	Fire scheme approval	Not applicable	
	vii.	Service plans and estimates approval	Memo no. LC-4749/JE(SB)/2023/20638 dated 26.06.2023	
	viii.	Electrical load availability connection	Memo no. Ch. 54/Drg.-PLC dated 20.04.2023	
28.	Reasons for delay		NGT Construction work shutdown.	
29.	Fee details			
	Registration fee		(19473.457 x 10) + (811.394 x 20) =Rs 2,10,963/-	
	Late Fee		Nil	
	Processing fee		20284.851 x 10 = Rs 2,02,849/-	
	Total Fee		**Rs 4,13,812/-**	
	Extension Fee (Half of Registration fee)		2,10,963/2= Rs 1,05,482/-	
	Processing fee		20284.851 x 10 = Rs 2,02,849/-	
	Late fee		Nil	
	Total fee		**Rs 3,08,330/-**	
	Total fee (Registration + Extension)		**Rs 7,22,142/-**	
30.	DD amount submitted at the time of registration		Rs 2,02,850/- Rs 16,227.80/- Rs 1,94,734.20/-	
	DD no. and date for registration		012806 dated 19.04.2023 012807 dated 19.04.2023 029886 dated 31.05.2023	
	Name of the bank issuing		HDFC Bank, Kotak Mahindra Bank & Axis Bank	
	DD Amount submitted for extension		Rs 72,600/- Rs 1,45,100/- Rs 90,631/-	
	DD/RTGS no. and date for extension		000337 dated 18.03.2025 000338 dated 18.03.2025 000359 dated 07.05.2025	
	Name of the bank issuing		HDFC Bank, Kotak Mahindra Bank & Axis Bank	
	Total fee paid		Rs 7,22,143/-	
	Deficient amount		Nil	
31.	File Status		Date	
	File received on		28.03.2025	
	First notice Sent on		15.04.2025	

	1st hearing on	21.04.2025
	2nd hearing on	05.05.2025
	3rd hearing on	19.05.2025
	2nd hearing on	02.06.2025
25.	**Case History: -** The Promoter M/s Hero Realty Pvt. Ltd. applied for the extension of registration of real estate project namely "The Ark" located at Sector-85, Gurugram under section 6 of the Real Estate (Regulations and Development) Act, 2016 vide central receipt no. 88978 dated 28.03.2025 and EPIN-150. The Temp I.D. of REP – I (Part A-H) is RERA -GRG-PROJ-1930-2025. The total project area for the extension of registration is 5.0125 acres part of vide license no – 193 of 2022 dated 24.11.2022 valid upto 23.11.2027. The application for extension of registration was scrutinized and 1st deficiency notice vide notice no. HARERA/GGM/EPIN/150 dated 15.09.2025 was issued to the promoter with an opportunity of being heard on 21.04.2025. **On 21.04.2025,** The matter is adjourned and to come up on 05.05.2025. **On 05.05.2025,** The matter is adjourned and to come up on 19.05.2025. **On 19.05.2025,** Ms. Deepika, Planning Executive briefed about the facts of the project. Sh. Deepak Sharma (AR) and Sh. Akash Gupta (Manager Corporate Affairs) are present on behalf of the promoter. The promoter is directed to rectify the deficiencies mentioned above. Further, in meanwhile a public notice regarding objections, if any, for extension of the registration till 29.06.2026 be also issued in 3 newspapers (One Hindi and 2 English) of wide circulation for 10 days. The matter to come up on 02.06.2025. **The public notice was published in 3 leading newspapers 1 Hindi and 2 English on 21.05.2025 namely Nav Bharat Times, The Times of India and the tribune. Whereas, no objection has been received till 30.05.2025.** The status of the documents is mentioned below:	
26.	**Present compliance status as on 02.06.2025 of deficit documents as conveyed in deficiency notice issued on 19.05.2025.**	1. Deficit Fee – Rs 90,631/- needs to be submitted. **Status: Submitted, vide DD No. 000359 dated 07.05.2025.** 2. The REP- V form along with supporting documents needs to be submitted. **Status: Submitted** 3. Corrections in online DPI needs to be submitted. **Status: Submitted, but needs to be revised.** 4. Original registration certificate needs to be submitted. **Status: Submitted** 5. Booking list of plots sold to the allottees as on date of the application applied for extension which includes name of the allottees, flat/shop no., carpet area, date of booking, average rate, and total consideration (along with paid amount and pending amount) needs to be submitted. **Status: Submitted** 6. 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 7. An explanatory note setting out the reasons for delay in completion of the project along with photographs of the site needs to be submitted. Supporting documents for reasons for delay of the project is also needs to be submitted. **Status: Submitted** 8. Copy of approved service estimates needs to be submitted. **Status: Submitted** 9. Copy of mutation, jamabandi and aks shijra duly certified by revenue officer not more than 6 months prior to the date of application of registration need to be submitted. **Status: Submitted** 10. Land title search report for last 30 years by the Advocate certified on the latest date incorporating the bar enrolment number needs to be submitted. **Status: Submitted** 11. Approval NOC from concerned agency for connecting external services like road access needs to be submitted. **Status: In the reply, promoter stating that the 24 m wide sector road is already connected with the project. Further, the 24 m wide sector road has been handed over to the government as a gift deed.** 12. Project report along with revised brochure of current project and project photos needs to be submitted. **Status: Submitted** 13. PERT Chart for balance work specifying date of completion needs to be submitted. **Status: Submitted** 14. Copy of draft application form, allotment Letter, BBA, conveyance deed and payment receipt need to be submitted. **Status: Submitted** 15. Copy of executed application form, allotment letter, BBA and Conveyance deed and payment receipt needs to be submitted. **Status: Submitted** 16. Copy of DD submitted at the time of registration needs to be submitted. **Status: Submitted** 17. Draft brochure needs to be revised and advertisement need to be submitted. **Status: Submitted** 18. All documents submitted by the promoter needs to be stamp and signed. **Status: Submitted**

		19. Cost of the land i.e. Rs 9533.78 lakhs needs to be clarified according to the area i.e. 5.0125 acres applied for the extension. **Status: Submitted** 20. Clarification needs to be submitted as taxes, and cess not mentioned in DPI. Details of financial resources mentioned in DPI, equity amounts Rs 2500 lakhs, and Others Rs 1245 lakhs needs to be submitted. **Status: Submitted** 21. A justification for the discrepancy in the total project cost needs to be submitted, as the total project cost according to DPI is Rs 142.45 crs, whereas the QPR for the quarter ending December 2024 reports a cost of Rs 126.94 crs. **Status: Submitted** 22. As per REP-II dated 27.03.2025, company created mortgage over the project land and project receivables by way of term loan amounting to Rs 70 crores taken from Piramal Enterprises Ltd. Repayment schedule, Charge form (CHG) and NOC from lender needs to be submitted. **Status: Submitted** 23. Non-encumbrance certificate/ Encumbrance certificate not below the rank of tehsildar certified on the latest date needs to be submitted. **Status: Encumbrance certificate Submitted** 24. Bank Undertaking needs to be submitted. **Status: Submitted** 25. Board resolution needs to be submitted for specifying same to be 70% collection account as per RERA rules along with KYC of authorize person for operating these bank accounts. Affidavit of promoter regarding arrangement with the bank of master account under section 4(2)(l)(D) needs to be revised as project cost is missing. **Status: Submitted** 26. Following CA Certificate needs to be submitted: CA Certificate of financial and inventory details of the project, CA Certificate of expenditure incurred and to be incurred, CA Certificate of net worth of promoter on latest date and CA Certificate of non-default in payment of debt & statutory liabilities. **Status: Submitted but Original CA Certificate of financial & inventory details dated 21.04.2025 needs to be submitted.** 27. Project Report, Statement of quarterly expenditure, quarterly source of funds and quarterly net cash flow statement needs to be submitted. **Status: Submitted**

		28. Challan of EDC & IDC 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 submitted. **Status: Submitted**
	27. Remarks	1. Corrections in online DPI needs to be submitted. 2. Following CA Certificate needs to be submitted: CA Certificate of financial and inventory details of the project, CA Certificate of expenditure incurred and to be incurred, CA Certificate of net worth of promoter on latest date and CA Certificate of non-default in payment of debt & statutory liabilities. **Status: Submitted but Original CA Certificate of financial & inventory details dated 21.04.2025 needs to be submitted.**

Recommendation: The application submitted by the promoter for extension of registration of real estate project under section 6 of the Act of 2016 as per details given above is complete and all the requisite documents as required u/s 6 of Act of 2016 and Haryana Rules, 2017 have been submitted and found to be in order except the deficiencies pending in S. No. 27. It is recommended that the Authority may consider the grant of extension of registration subject to the submission of deficiencies pointed out above.

(Ashish Dubey)
Chartered Accountant

(Deepika)
Planning Executive

Day and Date of hearing	Monday and 02.06.2025
Proceeding recorded by	Ram Niwas

PROCEEDINGS OF THE DAY

Proceedings dated: 02.06.2025

Ms. Deepika, Planning Executive and Mr. Ashish Dubey, Chartered Accountant briefed about the facts of the project.

Sh. Deepak Sharma (AR) and Sh. Akash Gupta (Manager Corporate Affairs) are present on behalf of the promoter.

Approved as proposed subject to the compliance of the above deficiency along with corrections in online DPI. The requisite rectification in the online DPI shall be made before the issuance of RC.

(Ashok Sangwan)
Member, HARERA

Requested to recuse

(Vijay Kumar Goyal)
Member, HARERA

(Arun Kumar)
Chairman, HARERA