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 02.01.2026		
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	02.01.2026
	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 (OC obtained)
	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/- Rs 18,01,622/-	
	Ref no. and date for extension		005571 dated 28.06.2024 001680 dated 19.06.2025	
	Name of the bank issuing		HDFC Bank	
	Deficient amount		Nil	
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
	Twelfth hearing on	28.04.2025
	Thirteenth hearing on	26.05.2025
	Fourteenth hearing on	16.06.2025
	Fifteenth hearing on	23.06.2025

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.

On 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.

The promoter has submitted a reply on 23.04.2025, which has been scrutinized and the deficiencies conveyed to the promoter.

On 28.04.2025, Sh. Sumeet, Engineering Officer 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 complete project area has already been received from DTCP, Haryana vide dated 20.09.2024 and 21.04.2025, but the same is granted after the date of completion declared under section 4(2)(l)(C) of the Act, 2016 at the time of grant of registration to the project. In view of the above, one last opportunity is being granted to the applicant promoter for rectifying the deficiencies including the payment of deficit fee failing which the application is liable to be rejected. The matter to come up on 26.05.2025.

On 26.05.2025, the matter is adjourned and to come up on 16.06.2025.

The promoter has submitted a reply on 25.04.2025 & 12.06.2025, which have been scrutinized and the deficiencies conveyed to the promoter.

The promoter has submitted the reply dated 12.06.2025 for withdrawal of application for extension of registration of project under Rule 6(1) of the Act of 2016 stating that promoter obtained the OC and further applied for CC and paid necessary infrastructure Augmentation fee of Rs 52 lakhs.

On 16.06.2025, Sh. Sumeet, Engineering Officer and Sh. Ashish, Chartered Accountant briefed about the facts of the project.

Sh. Harshit Goyal (Advocate) and Sh. Sandeep Tyagi (AR) are present on behalf of the promoter.

The site of the project has been inspected by the concerned official of the Authority, and it is reported that the project site is well connected from a 12 mt wide service road fully operation along with 75 mt wide road which connects Delhi Jaipur Highway and Gurgaon Pataudi Road also.

The AR of the promoter states that after completion of all the works, they obtained the occupation certificate for the project on 20.09.2024 & 21.04.2025 and further applied for completion certificate along with payment of necessary infrastructure Augmentation fee of Rs 52 lakhs with DTCP, Haryana.

The Authority noted that the OC for the project have been obtained after lapse of registration validity i.e., 03.07.2024 and the deficiencies in the application for extension of registration of project were conveyed to the promoter on 02.08.2024 but the promoter failed to rectify the deficiencies including the deficit fee, despite being given sufficient time and opportunities of hearing. Further the promoter was directed to publish the public notice regarding the application for extension of registration of the project but the same has also not been published till date.

The AR of the promoter requests for one weeks' time for submission of pending deficiencies in the application along with deficit fee and publication of public notice.

One last and final opportunity is granted to the promoter to submit the deficit documents along with deficit fee and a public notice for one week be published in three newspapers (two English and one Hindi) of wide circulation for inviting objections if any regarding extension of registration of project, failing which the application of the promoter is liable to be rejected.

	The matter to come up on 23.06.2025. **As per directions in the last hearing dated 16.06.2025, a public notice has been published in three newspapers dated 18.06.2025 (two English – Hindustan Times and The Tribune and one Hindi – Danik Bhaskar) of wide circulation for inviting objections if any regarding extension of registration of project. No objections have been received in the Authority.** The promoter has submitted a reply on 20.06.2025, which has been scrutinized and the status of documents is mentioned below:	
29.	**Present compliance status as on 23.06.2025 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: Submitted vide DD no. 001680 dated 19.06.2025 amount Rs. 18,01,622/-.** 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. Further promoter submitted affidavit that original RC has been misplaced.** 5 Copy of revalidated building plans needs to be submitted. **Status: Not submitted. However, OC dated 20.09.2024 and 21.04.2025 obtained for complete area.** 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: storm water submitted and further states that project connected with 12 mt service road and with 75 mt sector road. Photographs attached. OC also obtained.**
		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: Submitted**
		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: Submitted but free account of the project has been changed, further OC of the project has been received dated 20/09/2024 & 21/04/2025.
		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: Submitted but free account of the project has been changed, further OC of the project has been received dated 20/09/2024 & 21/04/2025.

		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 submitted.** 23 CA certificate for Net worth of promoter and CA Certificate for non-default in repayment of dues needs to be submitted. Status: Submitted but Original CA Certificate for non-default dated 09.09.2024 Original CA Certificate for net worth of promoter dated 31.01.2025 needs to be submitted. 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.** 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 REP-V form needs to be revised. 2 Online DPI needs to be revised. 3 Copy of revalidated building plans needs to be submitted. **Status: Not submitted. However, OC dated 20.09.2024 and 21.04.2025 obtained for complete area.** 4 Information to revenue department regarding entry of license in the revenue record needs to be submitted. 5 Bank Undertaking needs to be submitted as per prescribed format. Approval for change in bank account needs to be submitted. 6 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. 7 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 and both original required.

Recommendations:

All the required documents for extension under section 6 of the Act of 2016 have been submitted by the promoter and are in order. The promoter has obtained the OC dated 20.09.2024 and 21.04.2025 for complete area of the project and further applied for CC and paid necessary infrastructure Augmentation fee of Rs 52 lakhs.

A public notice has been published in three newspapers dated 18.06.2025 (two English – Hindustan Times and The Tribune and one Hindi – Danik Bhaskar) of wide circulation for inviting objections if any regarding extension of registration of project. No objections have been received in the Authority.

The Authority may consider for grant of extension of registration of the project subject to submission of above deficit documents mentioned in remarks.

(Ashish)
Chartered Accountant

(Sumeet)
Engineering Officer

Day and Date of hearing	Monday and 23.06.2025
Proceeding recorded by	Ram Niwas

PROCEEDINGS OF THE DAY

Proceedings dated: 23.06.2025

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 public notice has been published in the three newspapers dated 18.06.2025 (two English – Hindustan Times and The Tribune and one Hindi – Danik Bhaskar) of wide circulation for inviting objections if any regarding extension of registration of project. The newspapers along with other deficit documents and deficit fee have already been submitted on 20.06.2025.

No objections have been received against the public notice and none appeared today during the hearing. Further, the occupation certificates for the project have also been obtained on 20.09.2024 & 21.04.2025 and applied for completion certificate with DTCP, Haryana.

In view of the above, approved as proposed. The extension of registration certificate shall be issued after submission of pending deficiencies mentioned at remarks.

(Ashok Sangwan)
Member, HARERA

(Vijay Kumar Goyal)
Member, HARERA

(Arun Kumar)
Chairman, HARERA