MVN Athens
RERA-GRG-2088-2025

Hearing brief for extension of project registration u/s 6

S.No.	Particulars	Details	
1.	**Name of the project**	MVN Athens	
2.	**Name of the promoter**	M/s MVN Infrastructure Pvt. Ltd.	
3.	**About the promoter**	M/s MVN Infrastructure Pvt. Ltd. company incorporated in the year 2008. The company is engaged in real estate development activities in residential and commercial projects across Gurugram and NCR. The registered office of the company is located in New Delhi. The company has an authorized capital of Rs 3 crore and is currently managed by its Board of Directors, including Mr. Varun Sharma, Mr. Sanjeev Sharma, Mr. Saurabh Kaushik and Mr. Kanta Sharma.	
4.	**Nature of the project**	Affordable Group Housing Colony	
5.	**Location of the project**	Sector-5, Sohna, Gurugram	
6.	**Legal capacity to act as a promoter**	license holder	
7.	**Name of license holder**	M/s MVN Infrastructure Pvt. Ltd.	
8.	**Name of Collaborator**	Not applicable	
9.	**Status of project**	Ongoing	
10.	**RERA Registration No.**	63 of 2022	
11.	**Validity of Registration Certificate**	Valid From 11.07.2022	Valid upto 30.09.2025
12.	**Date of receipt of application for extension**	30.09.2025	
13.	**Whether extension of registration applied for whole/phase**	Whole Project	
14.	**Extension applied till**	29.09.2026	
15.	**Online extension ID**	RERA-GRG-2088-2025	
16.	**QPR status**	Submitted upto July- September 2025	
17.	**4(2)(l)(D) reports status**	All 4(2)(l)(d) reports submitted till FY 2024-2025.	
18.	**4(2)(l)(C) compliance**	Applied for extension on 30.09.2025	
19.	**Compliance of RC conditions**	For RC No. 63 of 2022 dated 11.07.2022: 1. Approved Service plan and estimates within 3 months – Submitted on time i.e. 22.08.2022. 2. Approval of environment clearance within 3 months- Submitted on time i.e. 29.07.2022 3. Approved fire scheme approval within 3 months- Submitted on time i.e. 20.07.2022	
20.	**Status of change of bank account**	Not applicable	
21.	**Details of proceedings pending against the project**	For RC No. 63 of 2022: RERA-GRG-7061-2022: Regarding Non- compliance of the RC condition Status: Disposed off	

22.	No. of towers	3 Towers			
23.	No. of units	Residential Units: 274 & Commercial Units: 9			
24.	Present stage of completion (%)	45 %			
25.	Total Project cost	Rs. 53.02/- Crores			
26.	Project expenditure so far	Rs 28.11/- Crores			
27.	Estimated expenditure for completion so far	Rs 24.91/- Crores			
28.	Construction cost of towers	Rs 42.27/- Crores			
29.	Land cost	Rs 6.38/- Crores			
30.	Construction cost per Sq.ft.	Residential: Rs 2044.32/-			
31.	Sold Unit	Residential: All units sold (as per CA certificate)			
32.	Unsold units	Commercial: 9 commercial units unsold (as per CA certificate)			
33.	Total amount received from sold inventory	Rs 23.68/- Cr			
34.	Amount to be received from existing allottee.	Rs 44.75/- Cr			
35.	Closing balance at the end of the quarter as on 30/09/2025	Rs 1.1193/- Crores			
36.	License no.	27 of 2020 dated 02.10.2020		Valid up to 30.09.2027	
37.	Total licensed area	1.74375 Acres	Area for extension of registration	1.74375 Acres	
38.	Statutory approvals either applied for or obtained prior to registration				

S.No	Particulars	Date of approval	Validity up to
i)	License Approval	27 of 2020 dated 02.10.2020	30.09.2027
ii)	Zoning Plan Approval	Drg. No. DTCP 7569 dated 12.10.2020	-
iv)	Additional & revised Building plan approval	Memo no. ZP-981-II/JD(RD)/2022/10645 dated 19.04.2022	18.04.2027
v)	Environmental Clearance	EC22B038HR111767 dated 29.07.2022	28.07.2032
vi)	Airport height clearance	AAI/RHQ/NR/ATM/NOC/2022/36/134-37 dated 24.01.2022	23.01.2030
vii)	Fire scheme approval	Memo no. FS/2022/157 dated 20.07.2022	
viii)	Service plans and estimates approval	Memo no. LC-2998/JE(MK)/2022/24925 dated 22.08.2022	
xi)	Electrical load availability connection	Memo no. Ch-40/CE-OP/DELHI/GGN-II/EP-130 dated 07.10.2024	

39.	Reasons for delay	The delay in completion occurred due to late grant of Environment Clearance on 29.07.2022, delayed receipt of RERA registration (11.07.2022), and insufficient applications under the Affordable Housing Policy which necessitated repeated draws of allotment on 19.12.2023, 22.02.2024, and 01.08.2024. As commencement of work could begin only after EC, RERA registration, and successful

		allotment through draw, the project timeline was consequently extended beyond our control.
40.	**Fee details**	
	Registration fee	Residential- 15579.106 x 2.25 x 10= Rs 3,50,530/- Commercial- 184.679 x 1.75 x 20= Rs 6,464/- Total - Rs 3,56,994/-
	Processing fee	15763.785 x 10= Rs 1,57,638/-
	Late Fee	N/A
	Total registration fees u/s 4	**Rs 5,14,632/-**
	Extension Fee (Half of Registration fee)	Rs 1,78,497/-
	Processing fee at the time of extension	15763.785 x 10
	Late fee (3 months of Extension Fee): RC u/s 4 valid upto 30.09.2025 and applied on 30.09.2025	Rs 1,78,497/- x 50% x 3 months = Rs 2,67,746/-
	Total extension fee u/s 6	Rs 6,03,881/-
	Total fee (Registration + Extension)	Rs 11,18,513/-
41.	**DD amount submitted at the time of registration**	Rs 2,33,820/- Rs 2,84,748/-
	DD no. and date for registration	016814 dated 25.04.2022 & HDFCR520022051368018726 dated 13.05.20255
	Name of the bank issuing	HDFC Bank
	DD/RTGS Amount submitted for extension	Rs 6,05,339/-
	DD/RTGS. no. and date for extension	HDFCR52025092966563345 dated 29.09.2025
	Total fee paid (Registration + Extension)	Rs 11,23,907/-
	Name of the bank issuing	HDFC Bank
	Deficient amount	Nil
42.	**File Status**	**Date**
	File received on	30.09.2025
	Notice Sent on	17.10.2025
	1st hearing on	27.10.2025 (Adjourned)
	2nd hearing on	24.11.2025 (Adjourned)
	2nd hearing on	01.12.2025
43.	**Case History: -** The Promoter M/s MVN Infrastructure Pvt. Ltd. who is a License Holder applied for the extension of registration of real estate group colony namely "MVN Athens" located at Sector-5, Sohna, Gurugram under section 6 of the Real Estate (Regulations and Development) Act, 2016 vide central receipt no. 99705 dated 30.09.2025 and EPIN-169. The Temp I.D. of REP – I (Part A-H) is RERA -GRG-2088-2025. The total licensed area is 1.74375 Acres and project area for the extension of registration is same. The	

	license no – 27 of 2020 dated 02.10.2020 has been granted for development of Affordable Group Housing Colony on an area admeasuring 1.74375 Acres. The application for extension of registration of group housing colony was scrutinized and 1st deficiency notice vide notice no. HARERA/GGM/EPIN/169 dated 17.10.2025 was issued to the promoter with an opportunity of being heard on 27.10.2025. **The public notice was published in 3 leading newspapers 1 Hindi and 2 English on 11.10.2025 namely Dainik Tribune, The Pioneer & The Tribune. Whereas, no objection has been received till 24.10.2025.** **On 27.10.2025**, the matter was adjourned and fixed for 24.11.2025. **On 24.11.2025**, the matter was adjourned and fixed for 01.12.2025. The status of the documents is mentioned below:	
44.	**Present compliance status as on 01.12.2025 of deficient documents as conveyed through notice dated 17.10.2025**	1. Original RC needs to be submitted. **Status: Not submitted** 2. 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** 3. Renewal copy of the license no. 27 of 2020 needs to be submitted. **Status: Submitted** 4. Correction in REP-V form needs to be submitted along with the requisite documents. **Status: Not submitted** 5. Corrections in online DPI needs to be submitted. **Status: Submitted, but corrections need to be done.** 6. Copy of Service Plans & Estimates (plans & estimate booklet) needs to be submitted. **Status: Not submitted** 7. Approved Electrical load availability connection for the applied project needs to be submitted. **Status: Submitted** 8. Copy of mutation and jamabandi duly certified by revenue officer not more than 6 months prior to the date of application of registration need to be submitted in readable format. **Status: Submitted** 9. Approval/NOC from various agencies for connecting external services like water supply, HUDA water construction, road access and storm water needs to be submitted. **Status: Submitted** 10. NCZ, tree cutting permission, Forest land diversion and powerline shifting NOC if applicable, needs to be submitted. **Status: Submitted** 11. Revised land title search report for 30 years record certified on the latest date after incorporating the bar enrolment number needs to be submitted. **Status: Submitted**

		12. Booking list of units sold to the allottees as on date of the application applied for extension which includes name of the allottees, unit no., unit area, date of booking, average rate, and total consideration (including paid amount and balance amount) needs to be submitted. **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. Layout plan superimposed on the demarcation plan needs to be submitted. **Status: Submitted** 15. Project report along with brochure of current project and site photographs for the physical status of construction need to be submitted. **Status: Project report submitted but needs to be revised.** 16. Information to revenue department regarding entry of license in the revenue record needs to be submitted. **Status: Submitted** 17. PERT Chart specifying date of completion for the applied project needs to be submitted including commercial block. **Status: Submitted, but needs to be revised.** 18. Copy of draft application form, allotment Letter, BBA and conveyance deed need to be submitted. **Status: Not submitted** 19. Copy of five sets of executed application form, allotment letter, BBA and Conveyance deed and payment receipt needs to be submitted. **Status: Submitted** 20. Draft brochure and advertisement need to be submitted for the applied project. **Status: Submitted, but needs to be revised.** 21. Cost of the land i.e. Rs 625.55 lakhs needs to be clarified according to the area applied for the extension of registration is 1.7437 acres along with supporting documents. **Status: Submitted but cost of the land i.e. Rs 625.55 lakhs needs to be clarified along with supporting documents.** 22. Clarification needs to be submitted as IDC not mentioned in DPI. Details of financial resources from loan from financial institution/banks amounts to Rs 4500 lakhs needs to be submitted. **Status: Submitted but NOC from lender needs to be submitted.** 23. REP II needs to be notarized. **Status: Not Submitted** 24. Original non-encumbrance certificate not below the rank of tehsildar dated 12.09.2025 needs to be submitted. Affidavit for no loan on project needs to be submitted. Charge Form (CHG) uploaded on ROC website needs to be submitted.

		Status: Submitted but original non-encumbrance certificate not below the rank of tehsildar dated 12.09.2025 needs to be submitted. 25. Independent Auditors Report along with audited financial statement for the financial year 2024-25 needs to be submitted. **Status: Submitted** 26. Following Original CA Certificate needs to be submitted: CA Certificate of financial and inventory details of the project, CA Certificate of net worth of promoter on latest date, CA Certificate of non-default in payment of debt & statutory liabilities, CA Certificate of expenditure incurred and to be incurred. **Status: Submitted but CA Certificate of financial and inventory details of the project dated 15.11.2025, needs to be revised as sale consideration, amount received and amount to be received is missing. DPI needs to be revised as costing details do not match with CA Certificate of expenditure incurred and to be incurred dated 15.11.2025.** 27. Bank Undertaking needs to be submitted. **Status: Submitted but bank undertaking needs to be revised.** 28. Affidavit of promoter regarding arrangement with the bank of master account under section 4(2)(l)(D) needs to be submitted. Board resolution duly acknowledged for operation of bank account is needs to be submitted with properly specifying same to be 70% collection account as per RERA rules along with KYC of authorized signatories. **Status: Not Submitted** 29. Project Report, statement of quarterly expenditure, quarterly source of funds and quarterly net cash flow statement needs to be submitted. **Status: Submitted, but needs to be revised.** 30. Schedule and Challan of EDC 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** 31. Bank Statement of RERA Accounts for the month of September 2025 needs to be submitted. **Status: Submitted**
45.	**Remarks**	1. Original RC needs to be submitted. 2. Correction in REP-V form needs to be submitted along with the requisite documents. 3. Corrections in online DPI needs to be submitted. 4. Copy of Service Plans & Estimates (plans & estimate booklet) needs to be submitted.

		5. Project report along with brochure of current project and site photographs for the physical status of construction need to be revised. 6. PERT Chart specifying date of completion for the applied project needs to be submitted including commercial block. **Status: Submitted, but needs to be revised.** 7. Copy of draft application form, allotment Letter, BBA and conveyance deed need to be submitted. 8. Draft brochure and advertisement need to be submitted for the applied project. **Status: Submitted, but needs to be revised.** 9. Cost of the land i.e. Rs 625.55 lakhs needs to be clarified according to the area applied for the extension of registration is 1.7437 acres along with supporting documents. **Status: Submitted but cost of the land i.e. Rs 625.55 lakhs needs to be clarified along with supporting documents.** 10. Clarification needs to be submitted as IDC not mentioned in DPI. Details of financial resources from loan from financial institution/banks amounts to Rs 4500 lakhs needs to be submitted. **Status: Submitted but NOC from lender needs to be submitted.** 11. REP II needs to be notarized. 12. Original non-encumbrance certificate not below the rank of tehsildar dated 12.09.2025 needs to be submitted. Affidavit for no loan on project needs to be submitted. Charge Form (CHG) uploaded on ROC website needs to be submitted. **Status: Submitted but original non-encumbrance certificate not below the rank of tehsildar dated 12.09.2025 needs to be submitted.** 13. Following Original CA Certificate needs to be submitted: CA Certificate of financial and inventory details of the project, CA Certificate of net worth of promoter on latest date, CA Certificate of non-default in payment of debt & statutory liabilities, CA Certificate of expenditure incurred and to be incurred. **Status: Submitted but CA Certificate of financial and inventory details of the project dated 15.11.2025, needs to be revised as sale consideration, amount received and amount to be received is missing. DPI needs to be revised as costing details do not match with CA Certificate of expenditure incurred and to be incurred dated 15.11.2025.** 14. Bank Undertaking needs to be submitted. **Status: Submitted but bank undertaking needs to be revised.** 15. Affidavit of promoter regarding arrangement with the bank of master account under section 4(2)(l)(D) needs to be submitted. Board resolution duly acknowledged for operation of bank account is needs to be submitted with properly

		specifying same to be 70% collection account as per RERA rules along with KYC of authorized signatories. 16. Project Report, statement of quarterly expenditure, quarterly source of funds and quarterly net cash flow statement needs to be submitted. **Status: Submitted, but needs to be revised.**

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 documents mentioned above at S.no. 45.

It is recommended that the Authority may consider for grant of extension of registration subject to the submission of above.

Ashish Dubey
Chartered Accountant

Deepika
Planning Executive

Day and Date of hearing	Monday and 01.12.2025
Proceeding recorded by	Sh. Ram Niwas

PROCEEDINGS OF THE DAY

Proceedings dated 01.12.2025

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

Ms. Renu Basera (AR) and Sh. Promod Agarwal (AR) are present on behalf of the promoter and stated that the delay in completion of the project has occurred due to insufficient applications received under the Affordable Housing Policy, which necessitated repeated draws of allotment held on 19.12.2023, 22.02.2024, and 01.08.2024. It was further stated that the remaining works are progressing at the site with adequate pace to ensure timely completion of the project within the extended timeline under Section 6 of the Act.

Approved as proposed, subject to rectification of the deficiencies mentioned above.

The Extension of Registration Certificate shall be issued after submission of rectification of the remaining deficiencies, including corrections in the Online DPI.

(Arun Kumar)
Chairman, HARERA