

PROJECT HEARING BRIEF FOR REGISTRATION U/S 4

S.No.	Particulars	Details
1.	Name of the project	TARC Ishva
2.	Name of the promotor	M/s Tarc Limited
3.	Brief of the Promoter	M/s Tarc Ltd have incorporated vide dated 01.09.2016 and have registered office at 2nd Floor, C-3, Qutab Institutional Area Katwaria Sarai, South Delhi, New Delhi-110016. Mr. Muskaan Sarin, Amar Sarin, Ambarish Chatterjee, Jyoti Ghosh, Bindu Acharya, Miyar Ramanath Nayak and Anil Sarin are the director.
4.	Nature of the project	Group Housing
5.	Location of the project	Sector- 63A, Gurugram
6.	Legal capacity to act as a promoter	Collaborator
7.	Name of the license holder	M/s Tarc Limited Ms. Priya Arya (License no. 100 of 2025)
8.	Whether registration applied for whole	Whole
9.	Status of project	New
10.	Online Application ID	RERA-GRG-2133-2025
11.	Date of completion of project as per REP-II/4(2)(I)(c)	OC: 30.09.2031 CC: 31.12.2031
12.	QPR Compliance (If applicable) RC no. 92 of 2024	Submitted till Sept, 2025
13.	4(2)(I)(d) Compliance (If applicable) RC no. 92 of 2024	Not Submitted
14.	Compliance of RC Conditions RC no. 92 of 2024	RERA-GRG-6258-2024 Non-compliance of RC conditions EC Approval within 3 months, Approved SPE within 3 months, Fire scheme within 3 months, Mining permission
15.	License no.	137 of 2023 dated 05.07.2023 valid up to 04.07.2028 15 of 2025 dated 29.01.2025 valid up to 28.01.2030 99 of 2025 dated 13.06.2025 valid up to 12.06.2030 100 of 2025 dated 17.06.2025 valid up to 16.06.2030
16.	Total licensed area	9.1405 acres Area to be registered 9.1405 acres

17.	Fee Details-	
	Registration Fee	Residential: 116334.2817 * 3.15* 10 = Rs 36,64,530/- Commercial: 184.951 * 3.15* 20 = Rs 11,652/-
	Processing Fee	116519.2327 x 10 = Rs 11,65,192/-
	Late Fee	N/A
	Total Fee	Rs 48,41,374/-
	Fees paid	Rs 10,00,000/-
	DD no. and date	837573 dated 10.12.2025
	Name of the bank issuing	Kotak Mahindra Bank
	Deficit	Rs 48,41,374 - Rs 10,00,000 = Rs 38,41,374/-
	Registration Fee at the time of Registration of Tarc Ishva	Residential: 87141.26168 *3.098* 10 = Rs. 26,99,636/- Commercial: 140.628 *1*20 = Rs. 2813/- Total: Rs. 27,02,449/-
	Processing Fee at the time of Registration of Tarc Ishva	87,281.88968 x 10 = Rs. 8,72,819/-
	Total Fee at the time of Registration of Tarc Ishva	Rs. 35,75,268/-
	Fee Paid at the time of Registration of Tarc Ishva	589016 dated 06.07.2024 (Rs. 8,87,000/-) 589017 dated 06.07.2024 (Rs. 17,75,000/-) 589027 dated 19.08.2024 (Rs 8,86,500/-) 589031 dated 27.08.2024 (Rs 27,000/-) Total: Rs. 35,75,500/-
	Processing Fee to be forfeited at the time of Registration of Tarc Ishva	Rs. 35,75,500 - Rs. 8,72,819 Rs 27,02,681/-
	Final Deficit fees	Rs 38,41,374 - Rs 27,02,681 = Rs. 11,38,693/-
	Deficit fee paid	837568 dated 30.12.2025 (Rs. 11,30,740/-) Transaction Id: 251230256148200 dated 30.12.2026 (Rs 7,953) Total: Rs. 11,38,693/-
18.	Number of units	518 Residential Units & 95 EWS Units, 1 Commercial unit Whereas as per previous building plan: Total no. of units: 386 Residential units & 72 EWS Units and 5 Commercial units

19.	Sold Units	277 units	
20.	Unsold Units	109 units	
21.	Total sales consideration from sold unit	Rs.1874.76Cr.	
22.	Amount received from sold unit	Rs.448.24Cr.	
23.	Amount to be received from sold unit	Rs.1426.52Cr.	
24.	Total Project cost	Rs 2453.77 crores	
25.	Project Expenditure So far	Rs. 294.23 crores	
26.	Expenditure to be incurred	Rs. 2159.54 Crores	
27.	Statutory approvals either applied for or obtained prior to registration		
	S.No.	Particulars	Validity up to
	i)	License Approval	137 of 2023 dated 05.07.2023 15 of 2025 dated 29.01.2025 99 of 2025 dated 13.06.2025 100 of 2025 dated 17.06.2025
	ii)	Zoning Plan Approval	11178 dated 16.06.2025
	iii)	Building plan Approval	Memo No. ZP-1875 /PA(DK)/2024/26042 dated 14.08.2024
	iv)	Revised Building plan approval	Memo No. ZP-1875- III/PA(DK)/2025/47041 dated 11.12.2025
	v)	Environmental Clearance	EC25B3813HR5364924N dated 26.12.2025 valid upto 25.12.2035
	vi)	Airport height clearance	AAI/RHQ/NR/ATM/NOC/2023/215/596-99 dated 17.02.2025 valid up to 16.02.2033. AAI/RHQ/NR/ATM/NOC/2025/1539/5035-38 dated 10.12.2025 valid up to 09.12.2033
	vii)	Fire scheme approval	Not Submitted (Applied on 05.12.2025)
	viii)	Service plan and estimate approval	Memo No. LC-5066/JE(RK)/2025/50091 dated 31.12.2025
	ix)	Electricity load availability connection	Memo No. 3078 dated 24.12.2025
28.	File Status	Date	
	Project received on	11.12.2025	
	First deficiency notice sent on	30.12.2025	

	First hearing on	05.01.2026
29.	Case History: An application regarding amendment in registration of group housing namely "Tarc Ishva" in sector-63A, Gurugram, Haryana being developed by M/s Tarc Ltd. was submitted on 11.12.2025 under section 4 of Real Estate (Regulation and Development), Act 2016. As per the records of the authority, the project namely "Tarc Ishva" is already registered with the authority vide registration no. 92 of 2024 dated 04.09.2024 over an area admeasuring 6.95 acres in sector- 63A, Gurugram. Now, the DTCP has granted additional license over an area measuring 1.26875 acres (License No. 15 of 2025 dated 29.1.2025), 0.64375 acres (License no. 99 of 2025 dated 13.06.2025) and 0.278 acres (License no. 100 of 2025 dated 17.06.2025), thereby making a total area of 9.1405 Acres in Sector 63A, Gurugram. Meanwhile, DTCP has approved the revised building plans for area admeasuring 9.1405 acres vide Memo No. ZP-1875-III/PA(DK)/2025/47041 dated 11.12.2025. The promoter has again applied for the amendment in registration of the group housing colony. On scrutiny of the application, some of the deficiencies/observations were observed which were conveyed to the promoter with an opportunity of hearing on 05.01.2026. On 19.12.2025, the promoter has submitted the public notice in three newspapers, two English, "The Tribune" & "The Times of India" and one Hindi, "Navbharat Times" dated 18.12.2025 as per the directions of Authority. Objections to be filed till 02.01.2026. The status of documents is mentioned below:	
30.	Deficiencies as observed in the scrutiny	- The annexures in the online are not uploaded as well as the correction needs to be done in the online (A-H). Status: Submitted but needs to be revised. - Corrections in detailed project information needs to be done. Status: Submitted but needs to be revised. - Deficit fee of Rs. 11,38,693/- needs to be submitted. Status: Submitted - Land title search report by the Advocate incorporating the bar enrolment number needs to be submitted. Status: Submitted - Information to the revenue department regarding the entry of license needs to be submitted. Status: Submitted - As per Collaboration agreement, area sharing allocated to the landowner and developer in accordance with the collaboration agreement duly signed by both the parties on tabular form and marked on the approved layout plan needs to be submitted.



		Status: Submitted 7 Mutation, Jamabandi and Aks-Shajra duly certified by revenue officer not more than 6 months prior to the date of application needs to be submitted. Status: Submitted 8 Project report along with brochure of current project and photos needs to be submitted. Status: Submitted 9 Approval for Environment Clearance needs to be submitted. Status: Submitted 10 Airport Height Clearance for whole applied area needs to be submitted. Status: Submitted 11 List of units sold to the allottees as on date of the application for amendment of registration which includes name of the allottees, unit no, unit area, date of booking, average rate and total consideration needs to be provided. Status: Submitted 12 List of the unsold units as on date of the application for amendment of registration which includes unit no and unit area needs to be provided. Status: Submitted but needs to be revised. 13 As there are revisions and addition of new licenses in plans the prior written consent from 2/3rd allottees of the project needs to be submitted. Status: Submitted the consents of 185 allottees whereas total no. of units as per previous building plan is 386 in which sold units are 277. 14 As per revisions seen in plan, the changes made in the plans needs to be submitted in tabular form and duly marked on the plans. Status: Submitted but needs to be marked on plan. 15 Electricity load availability connection needs to be submitted. Status: Submitted 16 Fire Scheme approval needs to be submitted. Status: Not Submitted, the promoter has applied for the same dated 05.12.2025 and submitted an undertaking to submit the approved fire scheme within 3 months from issuance of registration certificate.
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		17 Approved Service plan and estimates needs to be submitted. Status: Submitted 18 Approval/NOC from various agencies regarding the external services like road access permission needs to be submitted. Status: The promoter stated that the project is already connected with well-developed 60mtr wide sector road and 24mtr. wide service road. 19 PERT chart specifying date of completion needs to be submitted. Status: Submitted 20 Revalidated mining permission needs to be submitted. Status: Not submitted, the promoter has submitted an undertaking regarding the same. 21 Draft document i.e., BBA related to allottees needs to be revised as per prescribed format. Status: Submitted but needs to be revised. 22 Draft brochure and advertisement for the project needs to be submitted. Status: Submitted 23 Land cost needs to be clarified according to area apply for registration. Status: Submitted 24 Cash flow statement needs to be provided. Status: Submitted 25 Non encumbrance certificate not below the rank of tehsildar needs to be provided. Status: Submitted 26 CA certificate for REP 1 needs to be provided. Status: Submitted 27 CA certificate of financial inventory (Sold and Unsold) needs to be submitted. Status: Submitted 28 Latest CA certificate for net worth needs to be submitted. Status: Submitted 29 CA certificate for cost incurred and to be incurred needs to be submitted. Status: Submitted 30 CA certificate for non-default needs to be submitted. Status: Submitted, however needs to be revised. 31 NOC from lender needs to be submitted.
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		Status: Submitted, but original needs to be submitted. 32 Financial resources needs to be met with the project cost. Status: Submitted 33 Quarterly statement of expenditure (Cost of instruction and IDW) and sources needs to be provided. Status: Submitted 34 Copy of paid challan of EDC and IDC needs to be provided. Status: Submitted 35 Complete set of annual balance for financial year 2024-25 and 2023-24 needs to be provided. Status: Submitted 36 KYC of project consultant (Architect and Chartered Accountant) needs to be provided. Status: Submitted 37 Affidavit regarding arrangement from separate bank account under Section 4(2)(I)(D) needs to be revised. Status: Not Submitted
31.	Remarks	1. The annexures in the online application are not uploaded as well as the correction needs to be done in the online (A-H) application. 2. DPI needs to be corrected. 3. List of the unsold units as on date of the application for amendment of registration which includes unit no and unit area needs to be revised. 4. As per revisions seen in plan, the changes made in the plans needs to be submitted in tabular form and duly marked on the plans. Status: Submitted but needs to be marked on plan. 5. Fire Scheme approval needs to be submitted. Status: Not Submitted, the promoter has applied for the same dated 05.12.2025 and submitted an undertaking to submit the approved fire scheme within 3 months from issuance of registration certificate. 6. Revalidated mining permission needs to be submitted. 7. Draft document i.e., BBA related to allottees needs to be revised as per prescribed format. 8. CA certificate for non-default needs to be revised. 9. Original NOC from lender needs to be submitted. 10. Affidavit regarding arrangement from separate bank account under Section 4(2)(I)(D) needs to be revised.

Recommendations: The application submitted by the promoter for amendment in registration of real estate project under section 4 of the Act of 2016 as per details given above is complete and all the requisite documents as required u/s 4 of Act of 2016 and Haryana Rules, 2017 are found to be in order except the deficiencies mentioned at S. No. 31. It is recommended that the Authority may consider the grant of amendment in registration subject to the submission of above deficit documents.


Asha
Chartered Accountant

Nikita Mittal
Planning Executive

Day and Date of hearing	Monday and 05.01.2026
Proceeding recorded by	Sh. Ram Niwas

PROCEEDINGS OF THE DAY

Proceedings dated 05.01.2026.

Ms. Nikita Mittal, Planning Executive and Ms. Asha, Chartered Accountant briefed about the facts of the case.

Sh. Ajay Pathania (AR), Sh. Sumit (Collaborator), Sh. Prabhleen Singh and Sh. Rajendra Singh (CA) are present on behalf of the promoter.

The promoter stated that 2/3rd consent of the allottees has been submitted with respect to revision in building plan which includes addition of three licenses (15 of 2025 dated 29.01.2025, 99 of 2025 dated 13.06.2025 and 100 of 2025 dated 17.06.2025) and alterations in previous sanctioned plan.

The Authorized Representative for the promoter submits that presently, the Fire Scheme Approval is under process and the said approval has not yet been obtained as on date. Further, the AR of the promoter undertakes to obtain and submit:

- The Fire Scheme Approval within 3 months from the date of grant of registration.

Further, he undertakes to submit a Demand Draft/Bank Guarantee amounting to Rs. 25 lakhs, as a security deposit for timely compliance with the above requirement. It is also expressly undertaken that in the event of failure to obtain and submit the aforesaid approval within the stipulated time frame, the said security amount shall be liable to be forfeited by the Authority.

The Authority has taken note of the submissions made by the Authorized Representative of the promoter regarding the non-availability of the aforesaid statutory approval as on date. In view of the above, and in the interest of regulatory compliance, the Authority hereby directs that the promoter shall submit a Demand Draft / Bank Guarantee, amounting to Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only), in favor of the Authority, as security amount for timely submission of the Fire Scheme Approval within 4 months from the date of grant of registration.

In the event of non-submission of the above approval within the prescribed time frame, the corresponding security amount shall stand forfeited by the Authority, and such failure may also attract additional regulatory action as permissible under the Act of 2016, rules and regulations made thereunder.

Approved as proposed subject to rectification of deficiencies mentioned above at Sr. No. 31. The Registration Certificate shall be issued upon submissions of remaining deficiencies mentioned at Sr. No. 31 including corrections in A-H form, Online DPI and submission of BG/DD of Rs. 25 lakhs towards submission of Fire Scheme approval within the timeframe mentioned above, along with DPI along with the notarized affidavit from the Director of the promoter company regarding the submission of consents of two third existing allottees submitted to the Authority.



(Arun Kumar)
Chairman, HARERA

