



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd Floor), Sector-1, Panchkula.

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Subject: Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 11.11.2019.

Item No. 73.16

(v) Promoter - Realtech Infrastructure Ltd.

Project : "FBD One" - IT Park colony on land measuring 8.5 acres situated in Sector-37, Faridabad.

1. In continuation of the orders dated 14.10.2019, Item No. 71.10 of the Authority, a reply from the Director, Town and Country Planning Department has been received stating that the license of the colony had been renewed upto 27.12.2017. The licensee had also applied for change of beneficial interest vide application dated 12.10.2017 and an in-principle approval was granted vide Memo. Dated 13.02.2018 but the licensee has not complied with the terms and conditions mentioned in the in-principle approval within the prescribed time period, therefore, the same has lapsed due to non-compliance.


2. In view of the above, this project cannot be registered at this stage. The applicants not only non-compliant in respect of various observations made by the Authority but they have also not deposited the full fee for registration, as against out of total payable fee of Rs. 18,70,000, they have only deposited about Rs. 7.00 lacs.



3. In view of above, action on the following lines shall be taken:
- i) On the next date of hearing, the promoters of the project shall be personally present before the Authority to explain their position.
 - ii) The promoters are hereby issued a Show Cause Notice as to why action under Section 59 of the RERA Act be not initiated against them for imposing a penalty equivalent to 10% of the cost of the project. Since the cost of the project is Rs. 141 Crores mentioned in the application form; therefore, 10% penalty works out to Rs. 14.10 Crores.
 - iii) A public notice be issued in the newspapers to warn the general public that this project is not registered with the Authority and the promoters are not complying with the requirements of law, therefore, they have been debarred from further sale of plot/apartment in the project. CTP shall get the public notice issued.


4. Adjourned to 23.12.2019.

True copy


Executive Director,
HRERA, Panchkula

A copy of the above is forwarded to CTP, HRERA Pkl. for information and taking further action in the matter.




15/11/19
LA(Taxation)