M3M Capital Phase 1
RERA-GRG-2194-2026

Hearing brief for extension of project registration u/s 6

S.No	Particulars	Details	
1.	**Name of the project**	M3M Capital Phase 1	
2.	**Name of the promoter**	M/s Union Buildmart Pvt Ltd.	
3.	**Brief of the promoter**	M/s Union Buildmart Pvt Ltd. is incorporated on 02.07.2012 and registered address is 41st Floor, Tower 1, M3M International Financial Center, Sector 66, Gurugram. Sh. Amit Raj and Sh. Mukesh Sharma are the director of the promoter company.	
4.	**Nature of the project**	Group Housing	
5.	**Location of the project**	Sector- 113, Gurugram	
6.	**Legal capacity to act as a promoter**	Collaborator	
7.	**Name of license holder**	M/s Vibrant Infratech Pvt. Ltd., Targe Buildcon Pvt Ltd. and Union Buildmart Pvt Ltd.	
8.	**Name of the collaborator**	M/s Union Buildmart Pvt Ltd.	
9.	**Status of project**	Ongoing	
10.	**RERA Registration No.**	06 of 2022	
11.	**Validity of Registration Certificate**	Valid From 02.02.2022 amended on 28.09.2022	Valid up to 30.06.2026
12.	**Date of receipt of application for extension**	03.03.2026	
13.	**Whether extension of registration applied for whole/phase**	Phase	
14.	**Extension applied till**	29.06.2027	
15.	**Online extension ID**	RERA-GRG-2194-2026	
16.	**Registration Temp ID**	RERA-GRG-1006-2022	
17.	**QPR status**	Submitted upto Dec 2025.	
18.	**4(2)(l)(D) reports status**	Submitted upto 2024-2025.	
19.	**4(2)(l)(C) compliance**	Applied u/s 6 for extension	
20.	**Compliance of RC conditions**	Revised Environment Clearance within 3 months – Submitted	

		Revised Service Plan and Estimates within 3 months – Submitted Revised Fire Scheme Approval within 3 months - Submitted		
21.	**Status of change of bank account**	N/A		
22.	**Details of proceedings pending against the project**	RERA-GRG-4464-2022- SCN for RC compliance		
23.	**Present stage of completion (%)**	76%		
24.	**Total Project cost**	Rs. 1020.64/- Crores		
25.	**Project expenditure so far**	Rs. 770.71/- Crores		
26.	**Estimated expenditure for completion so far**	Rs. 249.93/- Crores		
27.	**Total units**	Residential - 700 units and Commercial – 50 units		
28.	**Sold Units**	Residential -696 units and Commercial – 34 units		
29.	**Unsold Units**	Residential -4 units and Commercial – 16 units		
30.	**Total Sale Consideration from sold units**	Rs. 1292.55/- Crores		
31.	**Total amount received from sale proceeds**	Rs 732.66/- Crores		
32.	**Total Amount to be Received**	Rs 559.89/- Crores		
33.	**As per QPR closing balance in RERA A/c as on 31.12.2025**	Rs 4.07/- Crores		
34.	**License no.**	106 of 2021 dated 16.12.2021 214 of 2023 dated 20.10.2023	Valid upto 15.12.2026 Valid upto 19.10.2028	
35.	**Total licensed area**	15.0625 Acres	**Area for extension of registration**	5.004 Acres

36.	**Statutory approvals either applied for or obtained prior to registration**			
	S.No	**Particulars**	**Date of approval**	**Validity up to**
	i)	**License Approval**	106 of 2021 dated 16.12.2021 214 of 2023 dated 20.10.2023	15.12.2026 19.10.2028

	ii)	Building Plan Approval	ZP-1531/SD(DK)/2022/1322 dated 08.01.2022	07.01.2027
		Revised Building plan approval	ZP-1531/PA(DK)/2022/27776 dated 12.09.2022	11.09.2027
		Revised Building plan approval	ZP-1531-11/JD(RD)/2024/6095 dated 19.02.2024	18.02.2029
	iv)	Environmental Clearance	SEIAA/HR/2019/162A dated 16.07.2019	15.07.2029
		Expansion of Environment Clearance approval	EC24B3812HR5268137N dated 19.05.2024	18.05.2034
	v)	Airport height clearance	AAI/RHQ/NR/ATM/NOC/2015/221/931-34 dated 12.04.2022	22.08.2026 (Revalidated)
		Airport height clearance	AAI/RHQ/NR/ATM/NOC/2023/852/3469-72 dated 13.12.2023	12.12.2031
	vi)	Fire scheme approval	FS/2023/01 dated 13.01.2023	
	vii)	Revised Service plans and estimates approval	LC-4175-Vol.II/JE(AK)/2024/24808 dated 06.08.2024	
37.	Reasons for delay		Submitted.	
38.	Fee details for registration, Amendment and extension			
	Registration fee (at the time of earlier application) – Not Considered		64,033.067 * 1.25 * 10 = Rs 8,00,413/-	
	Processing fee (at the time of earlier application)		64,033.067 * 10 = Rs 6,40, 331/-	
	Late fee (at the time of earlier application)		N/A	
	Registration fee (at the time of amendment)		78,643.69 Sqm*1.34*10=Rs 10,53,825/- 2612.285 Sqm*1.34*20 = Rs 70,009/- = Rs 11,23,834/-	
	Processing fee (at the time of amendment)		81,255.975 Sqm*10 =Rs 8,12,560/-	
	Late fee (at the time of amendment)		N/A	

	Extension Fee (Half of Registration fee)	Rs 5,61,917/-
	Processing fee at the time of extension	81,255.975 Sqm*10 =Rs 8,12,560/-
	Late fee	N/A
	Total fee	Rs 47,51,615/-
	Total fee to be considered	Rs 47,51,615/- - Rs 8,00,413/- = Rs 39,51,202/-
39.	**DD Details for registration, Amendment and extension**	
	DD amount submitted at the time of registration	Rs 9,31,200/- Rs 6,77,800/-
	DD no. and date	500399 dated 18.01.2022 500400 dated 18.01.2022
	DD amount submitted at the time of amendment	Rs 88,800/- Rs 1,08,700/- Rs 6,77,800/- Rs 67,650/- Rs 26,100/-
	DD no. and date	500997 dated 14.09.2022 500999 dated 14.09.2022 500581 dated 28.09.2022 050100 dated 14.09.2022 500998 dated 14.09.2022
	DD/RTGS Amount submitted for extension	Rs 8,12,570/- Rs 5,11,115/- Rs 49,467/-
	DD/RTGS no. and date for extension	500283 dated 02.03.2026 500284 dated 02.03.2026 504049 dated 06.04.2026
	Name of the bank issuing	ICICI Bank
	Total Fee paid	Rs 39,51,202/-
	Deficient amount	NIL
40.	**File Status**	**Date**
	File received on	03.03.2026
	Notice Sent on	25.03.2026
	First hearing on	30.03.2026
	Second hearing on	13.04.2026
	Third hearing on	20.04.2026

41.	**Case History: -** The Promoter M/s Union Buildmart Pvt Ltd. Ltd. who is a Collaborator applied for the extension of registration of real estate project namely "M3M Capital Phase 1" located at Sector-113, Gurugram under section 6 of the Real Estate (Regulations and Development) Act, 2016 vide central receipt no. 108132 dated 03.03.2026 and EPIN-184. The Temp I.D. of REP – I (Part A-H) is RERA -GRG-PROJ-1006-2022 and online generated for project extension temp id RERA-GRG-2194-2026. The license no. 106 of 2021 dated 16.12.2021 has been granted by DTCP Haryana in favour M/s Vibrant Infratech Pvt. Ltd., M/s Targe Buildcon Pvt Ltd. and M/s Union Buildmart Pvt Ltd. in collaboration with M/s Union Buildmart Pvt Ltd. for the development of Group housing project over an area admeasuring 15.03125 acres situated in sector 113, Gurugram. The promoter had applied for the registration of part area admeasuring 4.856 acres out of 15.03125 acres which was registered by the Authority vide registration no. 06 of 2022 dated 02.02.2022 valid upto 30.06.2026. Further, the promoter has applied for the amendment of the registration certificate no. 06 of 2022 after the approval of phasing plan by DTCP, Haryana and revised building plans vide no. 27776 dated 12.09.2022 after which the Authority has approved the amendment certificate on 28.09.2022. Further, the license no. 214 of 2023 dated 20.10.2023 has been granted by DTCP Haryana in favour M/s Vibrant Infratech Pvt. Ltd. and M/s Targe Buildcon Pvt Ltd. in collaboration with M/s Union Buildmart Pvt Ltd. for the development of Group housing project over an area admeasuring 0.03125 acres situated in sector 113, Gurugram. Total area of the project becomes 15.0625 Acres. Thereafter, the promoter got the revised building plans for phase 3 and phase 4 and applied for the registration of Phase 3 which was granted vide registration no. 52 of 2024 dated 16.05.2024. Now, the promoter has applied for the extension of registration of Phase 1. Now, the promoter has submitted the revised building plans which was also submitted at the time of registration of Phase 3. After scrutiny of the same it is found that there is no change in the Phase 1 of the project. Hence, the two third consent of the existing allottees has not been sought from the promoter. The application for extension of registration of group housing colony was scrutinized and 1st deficiency notice vide notice no. HARERA/GGM/EPIN/184 dated 25.03.2026 was issued to the promoter with an opportunity of being heard on 30.03.2026. **On 30.03.2026**, the matter was adjourned and fixed for 13.04.2026. The promoter has submitted a reply on 12.03.2026 which was scrutinized and found that the promoter has submitted the copy of public notice published in three newspapers i.e., The Tribune, The Hindu and Dainik Tribune dated 12.03.2026 for objections till 26.03.2026. One objection has been submitted by **Sh. Prateek Mathur (allottee)** through email dated 24.03.2026 stating that as per the original Builder Buyer Agreement (BBA)

	and the initial RERA registration, the project was promised to be completed much earlier. Repeated extensions cause significant financial and mental hardship to the allottees. The promoter has not provided a clear, tower-wise breakdown of the pending finishing works or a definitive timeline for the Occupancy Certificate (OC) application. Currently paying house rent due to the delay in possession. Any further extension without a penalty clause is detrimental to our interests. Further, the complainant requests the following mentioned below; i. to direct the promoter a verified, stage wise construction schedule for the remaining works. ii. Ensure that any extension granted is strictly subject to the payment of Delay Possession Charges (DPC) as per the RERA Act, 2016, from the original promised date of possession until the actual date of handover. iii. Direct the promoter to complete the OC application for Phase 1 within a fixed, non-extendable timeframe. **On 13.04.2026**, the matter was adjourned and fixed for 20.04.2026. The promoter has submitted a reply on 07.04.2026 which was scrutinized and the status of documents is mentioned below.	
42.	**Present compliance status as on 20.04.2026 of deficient documents as conveyed through notice dated 25.03.2026.**	1. REP-V needs to be submitted. **Status: Submitted.** 2. Deficit Fee – Rs 49,467/- needs to be submitted. **Status: Submitted. DD no. 504049 dated 06.04.2026 amounting to Rs 49,467/-.** 3. Original amendment certificate needs to be submitted. **Status: Submitted.** 4. Corrections in online DPI needs to be done. Status: Submitted but needs to be revised. 5. The promoter shall submit a duly notarized affidavit from the Managing Director affirming that there is no change in the approvals, financial details or documents submitted at the time of project registration. In case of any change, the promoter shall specifically disclose such changes in the affidavit and submit the relevant supporting documents. **Status: Submitted. Affidavit by the Director.** 6. Copy of Site photographs for the physical status of construction need to be submitted. **Status: Submitted.** 7. PERT Chart specifying date of completion needs to be submitted. **Status: Submitted.** 8. Five copies of executed Application form, Allotment letter, BBA and Conveyance deed needs to be submitted.

		Status: Submitted. 9. Reasons for delay of the project alongwith supporting documents needs to be submitted. **Status: Submitted.** 10. Project report needs to be submitted. **Status: Submitted.** 11. REP-II needs to be revised as the date of CC is missing. **Status: Submitted.** 12. Non encumbrance certificate not below the rank of Tehsildar needs to be submitted. **Status: Submitted.** 13. CA certificate for non-default needs to be submitted. **Status: Submitted.** 14. CA certificate for expenditure incurred and to be incurred needs to be submitted. **Status: Submitted.** 15. CA certificate for net worth needs to be submitted. **Status: Submitted.** 16. CA certificate for financial details of inventory (Sold and Unsold) needs to be submitted. **Status: Submitted.** 17. Financial resources needs to be clarified. **Status: Submitted.** 18. Cash flow statement needs to be submitted. **Status: Submitted.** 19. Statement of Quarterly expenditure and sources needs to be submitted. **Status: Submitted.** 20. Copy of paid challan of EDC and IDC needs to be submitted. **Status: Submitted.** 21. Affidavit regarding arrangement for separate bank account under section 4(2)(l)(D) needs to be submitted. **Status: Submitted.** 22. Background of the promoter needs to be submitted. **Status: Submitted.** 23. Affidavit regarding no loan on the project land needs to be submitted. **Status: Submitted.** 24. Affidavit regarding 10% auto deduct for EDC and IDC from separate bank account needs to be submitted. **Status: Submitted.**

43.	Remarks	1. Corrections in online DPI needs to be done. Status: Submitted but needs to be revised.

Recommendations:

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 corrections in Online DPI.

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

Asha
Chartered Accountant

20/4/26
Ashish Kush
Planning Executive

Day and Date of hearing	Monday and 20.04.2026
Proceeding recorded by	Sh. H.S Mehta

PROCEEDINGS OF THE DAY

Proceedings dated 20.04.2026

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

None is present on behalf of the complainant. However, complainant in its objection states as per the original Builder Buyer Agreement (BBA) and the initial RERA registration, the project was promised to be completed much earlier. Repeated extensions cause significant financial and mental hardship to the allottees. The promoter has not provided a clear, tower-wise breakdown of the pending finishing works or a definitive timeline for the Occupancy Certificate (OC) application. Currently he is paying house rent due to the delay in possession. Any further extension without a penalty clause is detrimental to our interests. Further, the complainant requests the following reliefs:

i. to direct the promoter a verified, stage wise construction schedule for the remaining works.
ii. Ensure that any extension granted is strictly subject to the payment of Delay Possession Charges (DPC) as per the RERA Act, 2016, from the original promised date of possession until the actual date of handover.
iii. Direct the promoter to complete the OC application for Phase 1 within a fixed, non-extendable timeframe.

Sh. Abhijeet Singh, Sh. Manik Sharma and Sh. Bharat Vigmal are present on behalf of the promoter and states that the construction/ internal development works are in progress and are in advance stage of completion. Further, states that the delay occured due to multiple bans on construction/ development and related activities were imposed by the National Green Tribunal (NGT), Commission for Air Quality Management in National Capital Region and Adjoining area. As a result of these restrictions, the project's progress did not proceed as planned.

The Authority has taken note of the submissions made by the Authorized Representative of the promoter regarding the completion of pending works and reasons for the delay in completion of the project.

With respect to the grievances raised by the complainants regarding delay in possession, financial hardship, and lack of clarity on timelines, the Authority observes that such issues involve individual contractual disputes between the allottee(s) and the promoter, which require adjudication based on specific facts, agreements, and evidence on a case-to-case basis. The Authority holds that such reliefs, including delay possession charges (DPC), compensation, or enforcement of specific contractual obligations, cannot be adjudicated in the present proceedings. Accordingly, the allottee is at liberty to seek appropriate remedy by instituting separate complaint in accordance with the provisions of the Act, 2016 and the rules framed thereunder. Insofar as the stage wise construction schedule for the remaining works is concerned, the Authorized Representative of the promoter is directed to provide a verified stage-wise construction schedule for the remaining works and to complete the same within the timeline specified in the extension sought.

In view thereof, the Authority directs the promoter to complete the remaining works within the period declared under Section 4(2)(l)(C) of the Act and to obtain the requisite completion certificate as per applicable law. Consequently, the generalized allegations raised by the complainants do not merit consideration in the present proceedings and stand disposed of, leaving it open to the aggrieved parties to avail remedies in accordance with law. The complaint, to that extent, is accordingly disposed of.

Approved as proposed, subject to submission of corrected online DPI.

The Extension of Registration Certificate shall be issued after submission of corrected online DPI.

(Arun Kumar)
Chairman, HARERA