

Hearing brief for registration of Project u/s 4

S.No	Particulars	Details	
1.	Name of the project	M3M Capital Financial Centre	
2.	Name of the promoter	M/s Union Buildmart Pvt. Ltd.	
3.	Brief of promoter	M/s Union Buildmart Private Limited is a company incorporated vide dated 02-07-2012 at their registered address 41st Floor, Tower-1, M3M International Financial Center, Sector-66, Badshahpur, Gurgaon, Badshahpur, Haryana, India, 122101. Mr. Amit Raj and Mr. Mukesh Sharma are the director of the company.	
4.	Nature of the project	Mixed Land use	
5.	Nature of the phase	Commercial Component of Group Housing Colony Under Mix Land Use Colony in TOD zone	
6.	Location of the project	Sector 113, Gurugram	
7.	Legal capacity to act as a promoter	Collaborator	
8.	Name of the license holder	M/s Vibrant Infratech Pvt. Ltd., M/s Targe buildcon Pvt. Ltd. & M/s Union Buildmart Pvt. Ltd.	
9.	Status of project	New	
10.	Whether registration applied for whole	Phase	
	Total no. of phases	4 Phases	
	Applied Phase no.	4	
11.	Online application ID	RERA-GRG-PROJ-2080-2025	
12.	License no.	106 of 2021 dated 16.12.2021 (Admeasuring- 15.03125 acres) Additional license: 214 of 2023 dated 20.10.2023 (Admeasuring- 0.03125 acres)	Valid upto 15.12.2026 Valid upto 19.10.2028
13.	Total licensed area	15.0625 Acres Phase 1: 5.004 acres Phase 2: 7.7139 acres Phase 3: 0.91875 acres Phase 4: 1.42585 acres (Applied phase)	Area to be registered 1.42585 acres
14.	Projected completion date as per REP II	OC: 30.06.2033 CC: 30.06.2035	
15.	QPR Compliances (if applicable)	Phase 1: For RC No. 06 of 2022 dated 02.02.2022: All QPR's submitted from April 2022- March 2026. Phase 2: For RC No. 87 of 2022 dated 28.09.2022: All QPR's submitted from Oct 2022- March 2026. Phase 3: 52 of 2024 dated 16.05.2024: All QPR's submitted from July 2024- March 2026.	
16.	4(2)(I)(D) Compliances (if applicable)	Phase 1: For RC No. 06 of 2022 dated 02.02.2022: All 4(2)(I)(d) reports submitted from FY 2021- FY 2022 to FY 2024- FY 2025. Phase 2: For RC No. 87 of 2022 dated 28.09.2022: All 4(2)(I)(d) reports submitted from FY 2022- FY 2023 to FY 2024- FY 2025.	



HARERA
GURUGRAM

Project – M3M Capital Financial Centre
Promoter - M/s Union Buildmart Pvt. Ltd.

		Phase 3: 52 of 2024 dated 16.05.2024: 4(2)(l)(d) report submitted for FY 2024- FY 2025.		
17.	4(2)(l)(C) Compliances (if applicable)	Phase 1: For RC No. 06 of 2022 dated 02.02.2022: 30.06.2026 Phase 2: For RC No. 87 of 2022 dated 28.09.2022: 31.12.2026 Phase 3: 52 of 2024 dated 16.05.2024: 29.02.2028		
18.	Status of change of bank account	No application for change in bank account in any of the registration till date has been received.		
19.	Details of proceedings pending against the project	Phase 1: For RC No. 06 of 2022 dated 02.02.2022: ➤ RERA-GRG-4464-2022- SCN For RC Condition Compliance. Phase 2: For RC No. 87 of 2022 dated 28.09.2022: ➤ RERA-GRG-211-2023- SCN For RC Condition Compliance.		
20.	RC Conditions Compliances (if applicable)	Phase 1: For RC No. 06 of 2022 dated 02.02.2022: ➤ For RC Condition Compliance: Revised EC, SPE & Fire scheme shall be submitted within 3 months from the issuance of RC. Status: Revised EC submitted on 19.05.2024, Revised SPE on 11.11.2022 & Revised Fire scheme approval on 31.01.2023 Phase 2: For RC No. 87 of 2022 dated 28.09.2022: ➤ For RC Condition Compliance: Revised EC, SPE & Fire scheme shall be submitted within 3 months from the issuance of RC. Status: Revised EC submitted on 24.01.2025, Revised SPE submitted on 11.11.2022 & Revised fire scheme approval on 13.01.2023.		
21.	Statutory approvals either applied for or obtained prior to registration			
	S. No	Particulars	Date of approval	Validity upto
	i)	License Approval	106 of 2021 dated 16.12.2021 214 of 2023 dated 20.10.2023	15.12.2026 19.10.2028
	ii)	Revised Zoning plan approval	Drg. No. DTCP 12190 Dated 18.05.2026	-
	iii)	Building plan approval (Phase-1)	ZP-1531/SD(DK)/2022/1322 dated 18.01.2022	17.01.2027
		Revised Building plan approval (Revised Phase 1 & New Phase 2)	ZP-1531/PA(DK)/2022/27776 dated 12.09.2022	11.09.2027
		Building plan approval (Phase-3)	ZP-1531-II/JD(RD)/2024/6095 dated 19.02.2024	18.02.2029
		Building plan approval (Phase-4)	ZP-1531-IV/SD(RD)/2026/18469 dated 27.05.2026	26.05.2031
	iv)	Environment Clearance approval	SEIAA/HR/2019/162A dated 16.07.2019	15.07.2029
		Environment Clearance approval (Expansion)	EC24B3812HR5268137N dated 19.05.2024	18.05.2034
		Environment Clearance approval (Expansion)	EC24B3813HR5856094N dated 24.01.2025	23.01.2035
	EC expansion has been obtained for a built-up area of 505228.63 sq. m., whereas, at the time of approving the building plans for Phase 4, the total sanctioned built-up area is 502148.965 sq. m.			



Promoter - M/s Union Buildmart Pvt. Ltd.				
	v)	Airport height clearance	AAI/RHQ/NR/ATM/NOC/2025/192/6 59-62 dated 25.02.2025	24.02.2033
		Expansion of Airport height clearance	AAI/RHQ/NR/ATM/NOC/2025/192/3 587-91 dated 29.08.2025	28.08.2035
	vi)	Fire scheme approval	Not Submitted Applied on 05.06.2026	-
	vii)	Revised Service plan estimates approval	Not submitted Applied on 02.06.2026	-
	viii)	Re- approval of Electrification plan	Memo no. Ch- 167/OLNC-HT/GGM-I/EP-413 dated 23.06.2026	-
22.	Fee Details			
	Registration Fee		37992.820 x 5.075 x 20= Rs 38,56,271/-	
	Processing Fee		37992.820 x 10= Rs 3,79,928/-	
	Late Fee		N/A	
	Total Fee		Rs 42,36,199/-	
23.	DD amount		Rs 4,75,103/- Rs 3,79,929/- Rs 33,81,168/- Total: Rs 42,36,200/-	
	DD no. and date		500268 dated 22.05.2026 500269 dated 22.05.2026 500351 dated 18.06.2026	
	Name of the bank issuing		ICICI Bank	
	Deficient amount		Nil	
24.	Number of towers		1 tower	
25.	Number of Floors		G+ 22 Floors with 3 basements	
26.	Number of units		165 (6 Multiplex, 152 Office & 7 Retail)	
27.	Carpet area of units		Ranging from 1. Multiplex (2348 Sq. ft – 3815 Sq.ft.) 2. Offices (431.96 Sq. ft – 2306 Sq.ft.) 3. Retail (3044 Sq.ft. – 4770.60 Sq.ft.)	
28.	Total Carpet area		26027.51 Sq.m.	
29.	Total project cost		Rs 554.15 Crore	
30.	Expenditure Incurred		Rs 127.65 Crore	
31.	Expenditure to be incurred		Rs 426.50 Crore	
32.	Construction cost per Sq.ft.		Rs 5553.39/-	
33.	File Status		Date	
	File received on		27.05.2026	
	First notice Sent on		18.06.2026	
	1 st hearing on		22.06.2026 (Adjourned)	
	Reply received on		23.06.2026	
	2 nd hearing on		30.06.2026	
34.	Case History: The Promoter M/s Union Buildmart Pvt. Ltd. Who is a collaborator applied for the registration of real estate Commercial Component of Group Housing Colony Under Mix Land Use Colony in TOD zone namely “M3M Capital Financial Centre” located at Sector 113, Gurugram under Section 4 of the Real Estate (Regulations and Development) Act, 2016 vide central receipt no. 112246 dated 27.05.2026 and RPIN-1069. The Temp I.D. of REP – I (Part A-H) is RERA -GRG-PROJ-2080-2025. The project area for registration is 1.42585 acres.			



The Promoter (M/s Union Buildmart Pvt. Ltd.) in collaboration with land owners (M/s Vibrant Infratech Pvt. Ltd., M/s Targe buildcon Pvt. Ltd. & M/s Union Buildmart Pvt. Ltd.) obtained the licenses from Director, Town and Country Planning Department (DTCP), Haryana, vide license no 106 of 2021 dated 16.12.2021 Valid upto 15.12.2026 (Admeasuring- 15.03125 acres) along with Additional license no. 214 of 2023 dated 20.10.2023 Valid upto 19.10.2028 (Admeasuring- 0.03125 acres) for setting up of Mix Land Use Colony in TOD zone in Sector 113, Gurugram for area admeasuring **15.0625 Acres**.

Out of above total licensed area for the project, an area measuring **13.63665 acres** is registered with the Authority which as follows:

1. The Director, Town & Country Planning had approved the building plans of Phase 1 of the colony vide Memo No. ZP-1531/SD(DK)/2022/1322 dated 18.01.2022. The Project namely "M3M Capital" was registered with the Hon'ble Authority vide **RC No. 06 of 2022 dated 02.02.2022 for an area admeasuring 5.004 acres**.
2. In addition, The Director, Town & Country Planning had approved the revised building plans of Phase 1 and granted fresh building plans for Phase 2 of the colony vide Memo No. ZP-1531/PA(DK)/2022/27776 dated 12.09.2022. The RERA Registration of M3M Capital was superseded with revised building plans vide RC No. 06 (Amended) of 2022 dated 02.02.2022 additional FAR incorporated on 28.09.2022 and Phase 2 namely "M3M Capital Phase 2" was registered with the Authority vide **RC No. 87 of 2022 dated 28.09.2022 for an area admeasuring 7.7139 acres**.
3. Furthermore, The Director, Town & Country Planning had approved the building plans of Phase 3 of the colony vide Memo No. ZP-1531-II/JD(RD)/2024/6095 dated 19.02.2024. The Phase 3 of the colony was registered with the RERA Authority vide **RC No. 52 of 2024 dated 16.05.2024 for an area admeasuring 0.9187 acres**.
4. Now, The Director, Town & Country Planning has approved the building plans of Phase 4 of the colony vide Memo No. ZP-1531-IV/SD(RD)/2026/18469 dated 27.05.2026. Now, the promoter has applied for the RERA Registration of **Phase 4 namely "M3M Capital Financial Centre" for an area admeasuring 1.42585 acres**.
5. It is further observed that Phase 4, for which registration has been applied under Section 4 of the Act, 2016, was shown as "Space for Future Building" in the building plans approved for Phase 1 and as "Future Construction" in the revised building plans of Phase 1, as well as in the approved building plans of Phases 2 and 3.

The public notice with regard to the registration application of the promoter has been published in three newspapers i.e., The Hindu, The Tribune and Dainik tribune dated 05.06.2026 against which no objections have been received in the Authority.

The application for registration was scrutinized and 1st deficiency notice vide notice no. HARERA/GGM/RPIN/1069 dated 18.06.2026 was issued to the promoter with an opportunity of being heard on 22.06.2026.

On 22.06.2026, the matter is adjourned to 30.06.2026.



	As per the directions of the authority, the PE conducted a site visit on 26.06.2026. The project site is located in Sector 113, Gurugram, and is presently connected through a 12-metre-wide service road along the Dwarka Expressway. Further, a 24-metre-wide road is proposed as per the approved site plan, which has already been constructed by the promoter within the licensed land. At present, mining work is in progress at the project site, and excavation up to the third basement has been completed. Further, approvals/assurances for essential services such as water supply, sewerage, storm water drainage, and electrification have been obtained from the concerned departments. The promoter has submitted a reply on 23.06.2026 which has been scrutinized and the status of documents is mentioned below.		
35.	<table border="1"> <tr> <td data-bbox="231 674 598 1825"> Present compliance status as on 30.06.2026 of deficient documents conveyed vide notice dated 18.06.2026 </td><td data-bbox="598 674 1447 1825"> - Deficit fee of Rs 33,81,167/- needs to be submitted. Status: Rs 33,81,168/- submitted vide DD no. 500351 dated 18.06.2026. - The annexures have not been uploaded in the online application. Further, necessary corrections are required to be made in the online application (Forms A-H). The promoter is also directed to submit their soft copies, ensuring that the size of each file does not exceed 5 MB. Status: Submitted, however, the same needs to be corrected, and the relevant documents are required to be uploaded. - Online DPI needs to be corrected as per the corrections marked in DPI. Status: Submitted, corrections need to be made. - The details of ongoing litigation in the past five years in relation to the real estate projects developed or being developed by the promoter in the state, if any, in accordance with Rule 14(1)(a)(iii) of the Haryana Real Estate (Regulation and Development) Rules 2017 in the format provided under annexure "C" of Rules 2017 need to be submitted. Status: Submitted - It is observed that the Collaboration Agreement dated 07.10.2019 provides for revenue sharing between the promoter and the landowner. Therefore, the promoter is required to clarify the revenue-sharing arrangement, including the mode of distribution and the stage/timeline at which such revenue shall be shared, as agreed between the parties. Status: Signed affidavit from landowner and promoter submitted. - Fire scheme approval for the applied phase needs to be submitted. If applied, then copy of the same needs to be submitted. Status: Not submitted, applied on 05.06.2026. </td></tr> </table>	Present compliance status as on 30.06.2026 of deficient documents conveyed vide notice dated 18.06.2026	- Deficit fee of Rs 33,81,167/- needs to be submitted. Status: Rs 33,81,168/- submitted vide DD no. 500351 dated 18.06.2026. - The annexures have not been uploaded in the online application. Further, necessary corrections are required to be made in the online application (Forms A-H). The promoter is also directed to submit their soft copies, ensuring that the size of each file does not exceed 5 MB. Status: Submitted, however, the same needs to be corrected, and the relevant documents are required to be uploaded. - Online DPI needs to be corrected as per the corrections marked in DPI. Status: Submitted, corrections need to be made. - The details of ongoing litigation in the past five years in relation to the real estate projects developed or being developed by the promoter in the state, if any, in accordance with Rule 14(1)(a)(iii) of the Haryana Real Estate (Regulation and Development) Rules 2017 in the format provided under annexure "C" of Rules 2017 need to be submitted. Status: Submitted - It is observed that the Collaboration Agreement dated 07.10.2019 provides for revenue sharing between the promoter and the landowner. Therefore, the promoter is required to clarify the revenue-sharing arrangement, including the mode of distribution and the stage/timeline at which such revenue shall be shared, as agreed between the parties. Status: Signed affidavit from landowner and promoter submitted. - Fire scheme approval for the applied phase needs to be submitted. If applied, then copy of the same needs to be submitted. Status: Not submitted, applied on 05.06.2026.
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	7. Approved revised service plans and estimates needs to be submitted for the applied phase. If applied, then copy of the same needs to be submitted. Status: Not submitted, applied on 02.06.2026. 8. It is noted that the promoter has submitted a provisional Road Access Permission with the application. Accordingly, the promoter is required to provide the current status of the Road Access Permission, along with the status of obtaining the final Road Access Permission. Status: The promoter has submitted that provisional road access permission was granted by GMDA on 24.04.2024. As per the agreement executed with GMDA, the final road access permission/completion certificate shall be granted only after completion of the access road in accordance with the sanctioned drawings and specifications. The promoter has further submitted that the approach road is presently under construction/development and forms part of a larger service road network being developed by the concerned authority. 9. Project report along with project photos for the applied phase needs to be submitted. Status: Submitted 10. Aks-shijra duly certified by revenue officer not more than 6 months prior to the date of application of registration need to be submitted. Status: Submitted 11. Latest land title search report for the last 30 years, incorporating complete details of all transactions/activities carried out on the land during the said period, along with the Bar Enrolment Number of the Advocate, needs to be submitted. Status: Submitted 12. Copy of superimposed demarcation plan on approved layout plan needs to be submitted. Status: Submitted 13. PERT chart specifying date of completion of the phase needs to be submitted. Status: Submitted 14. The mining permission submitted by the promoter is expired and valid up to 03.05.2025. In this regard, the promoter is directed to submit the current status of the mining permission. If the mining work is still pending then the promoter shall get the same revalidated and submit the updated permission. Status: Clarification submitted stating that the mining work has been completed and, therefore, no mining permission is required.
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		15. Revised draft Application, Allotment letter, Builder Buyer Agreement, Conveyance Deed, and payment plan proposed to be executed in the project are required to be submitted. Status: Submitted, but application form, BBA & conveyance deed needs to be revised. 16. Draft brochure and advertisement for the applied phase needs to be submitted. Status: Submitted 17. Land cost needs to be clarified according to area apply for registration. Status: Submitted, but needs to be clarified. 18. Affidavit regarding no registered agent for the sales of project needs to be submitted. Status: Submitted 19. Financial resources need to be met with project cost. Status: Submitted 20. Latest non encumbrance certificate not below the rank of tehsildar needs to be submitted. Status: Submitted 21. Background or promoter needs to be submitted. Status: Submitted 22. Latest net worth certificate of promoter from CA needs to be provided. Status: Submitted 23. CA certificate for expenditure incurred and to be incurred needs to be provided. Status: Submitted 24. Quarterly statement of expenditure and sources needs to be provided. Status: Submitted 25. Copy of paid challan of EDC, conversion charges, License fee and IDC needs to be provided. Status: Submitted 26. Affidavit of promoter regarding arrangement with the bank of master account under section 4(2)(I)(D) needs to be provided. Status: Submitted 27. Cash flow statement needs to be provided. Status: Submitted 28. Affidavit regarding no loan on project land needs to be submitted. Status: Submitted
36.	Remarks	1. The annexures have not been uploaded in the online application. Further, necessary corrections are required to be made in the online application (Forms A-H). The promoter is also directed to submit their soft copies, ensuring that the size of each file does not exceed 5 MB.



		Status: Submitted, however, the same needs to be corrected, and the relevant documents are required to be uploaded. 2. Online DPI needs to be corrected as per the corrections marked in DPI. Status: Submitted, corrections need to be made. 3. Fire scheme approval for the applied phase needs to be submitted. If applied, then copy of the same needs to be submitted. Status: Not submitted, applied on 05.06.2026. 4. Approved revised service plans and estimates needs to be submitted for the applied phase. If applied, then copy of the same needs to be submitted. Status: Not submitted, applied on 02.06.2026. 5. Revised draft Application, Allotment letter, Builder Buyer Agreement, Conveyance Deed, and payment plan proposed to be executed in the project are required to be submitted. Status: Submitted, but application form, BBA & conveyance deed needs to be revised. 6. Land cost needs to be clarified according to area apply for registration. Status: Submitted, but needs to be clarified.
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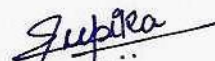
Recommendation: The application submitted by the promoter for registration of the real estate project under Section 4 of the Act of 2016, as per the details given above, is complete. All the requisite documents as required under Section 4 of the Act of 2016 and the Haryana Rules, 2017 have been submitted and found to be in order, except for corrections in A to H, corrections in the online DPI, approved Fire Scheme, approved revised service plans and estimates, and documents mentioned at S. No. 36.

The promoter shall submit two separate BG's/DD's amounting to Rs. 25 lakhs each as a security amount for submission of the approved Fire Scheme and approved service plans and estimates within 6 months from the grant of registration.

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


Asha

Chartered Accountant


Deepika

Planning Executive

Day and Date of hearing	Tuesday and 30.06.2026
Proceeding recorded by	Ram Niwas

PROCEEDINGS OF THE DAY

Proceedings dated: 30.06.2026.

Ms. Deepika, Planning Executive and Ms. Asha, Chartered Accountant briefed about the facts of the case. Sh. Abhijeet Singh (AR), Sh. Manik Sharma (AR) and Sh. Bharat Vignmal (AR) are present on behalf of promoter.

The Authorized Representative of the promoter submits that the land applied for registration under Section 4 of the Act, 2016 wholly belongs to M/s Union Buildmart Pvt. Ltd. and is free from any kind of litigation. He further submits that presently the Fire Scheme Approval and the approval of the revised service plans and estimates are presently under process, and the said approvals have not yet been obtained as on date. Further, the Authorized Representative of the promoter undertakes to obtain and submit Fire Scheme approval & approved revised service plans and estimates within 6 months from the date of grant of registration. Further, he undertakes to submit the two separate Demand Drafts amounting to Rs. 25 lakhs each, as a security deposit for timely submission of the approved Fire Scheme and approved service plans and estimates within 6



months from the grant of registration. It is also expressly undertaken that in the event of failure to obtain and submit the aforesaid approval within the stipulated time frames, the corresponding security amount shall be liable to be forfeited by the Authority.

The Authority has taken note of the submissions made by the AR of the promoter regarding the non-availability of the aforesaid statutory approvals as on date. In view of the above, and in the interest of regulatory compliance, the Authority hereby directs that the promoter shall submit the two separate Demand Drafts amounting to Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only) each, in favour of the Authority as security amounts for timely submission of fire scheme approval and approved service plans and estimates within 6 months from the date of grant of registration.

In the event of non-submission of the above approvals within the prescribed time frames, 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 S.no. 36.

The Registration Certificate shall be issued after submission of the remaining deficiencies mentioned above at S.no. 36 including correction in Form A-H, online DPI and submission of two separate Demand Drafts of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only) each for submission of fire scheme approval and approved revised service plans and estimates within the time frame mentioned above, along with the deficiency mentioned at S. No. 36.

(Arun Kumar)
Chairman, HARERA

