



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

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Subject: Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 02.12.2019.

Item No. 76.14

Consideration of the applications received by the Authority for Registration of New Projects.

(i) Promoter : Realtech Infrastructure Pvt. Ltd.

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

1. Learned counsel Sh. Pranjal Chaudhary states that originally the license for the land measuring 8.5 acres was granted for development of an I.T. Park in Sector-37, Faridabad in favour of M/s Dove Infrastructure Pvt. Ltd. The licensee thereafter sold 54% of the FAR to M/s. ABW Infrastructure Limited and 46% of FAR to the present applicant M/s Realtech Infrastructure Pvt. Ltd. M/s. ABW Infrastructure Limited is being liquidated by way of insolvency proceedings under the Insolvency and Bankruptcy Code. The proceedings against the said company M/s ABW are at the advance stage before the NCLT. Because of these disputes, the license of the entire project including the portion of the applicant was not renewed, and for the want of renewal of license, occupation certificate could not be granted. He further stated that the request for grant of occupation certificate was filed in the Town and Country Planning Department on 29.09.2016.

2. To resolve the matter, the licensee company M/s Realtech Infrastructure Ltd. has filed an application for the renewal of license for the entire land of the project. They have also applied in respect of the portion of land belonging to M/s ABW Infrastructure Ltd. The applicant



has placed a letter dated 25.10.2019 (Annexure R-2) before the Authority which shows that their application is at an advanced stage of consideration.

3. Learned counsel further states that the license may be renewed within a month. Further, after renewal of the license, matter regarding transfer of beneficial interest will be processed. He also stated that M/s ABW is cooperating with them for renewal of the license as well as for transfer of beneficial interests.

4. Learned counsel placed before the Authority a letter dated 27th November, 2019 regarding deposit of deficit license fee and demonstrated that the project is either almost complete or nearing completion. In view of these facts, he requested the Authority for withdrawal of direction given vide order dated 11.11.2019 regarding publication of a notice 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 are debarred from selling of plot/apartment in the project. He stated this public notice would adversely affect financial prospects of the project and may create difficulties for them.

5. Keeping in view the above facts and circumstances of the case, following orders are passed:

- i) A letter be written to the Town and Country Planning Department enclosing therein with this order, requesting them to expedite their decision on the pending applications of the promoter regarding renewal of license, as well as on the pending application for transfer of beneficial interest. This is necessary to protect the interest of large number of allottees who are awaiting possession of their apartment which could not be given because of pending disputes relating to M/s ABW Infrastructure Limited.
- ii) The Authority accept the request of the learned counsel for not issuing a public notice in the newspaper. However, the applicant/promoter shall not make any sale of shops/apartments in



their project without getting the project registered with this Authority.

6. Adjourned to 13.01.2020.

True copy

dmv

Executive Director,
HRERA, Panchkula



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

atced
6/12/19

LA (Tarun)