

New PWD Rest House, Civil Lines, Gurugram, Haryana

नया पी.डब्ल्यू.डी. विश्राम गृह सिविल लाईंस गुरुग्राम हरियाणा

Project	Lodha Golf Course Road
Promoter	M/s Lodha Developers Ltd.

PROJECT HEARING BRIEF UNDER SECTION 4 OF THE ACT OF 2016		
S.No	Particulars	Details
1.	Name of the project	Lodha Golf Course Road
2.	Name of the promoter	M/s Lodha Developers Ltd.
3.	Brief of promoter	M/s Lodha Developers Limited (formerly known as Macrotech Developers Limited) is a public limited company incorporated on 25.09.1995 and is primarily engaged in the real estate development and construction business. The company has its registered office at 412, Floor-4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai-400001. The CIN of the company is L45200MH1995PLC093041. The Board of Directors comprises Mr. Abhishek Mangalprabhat Lodha (Managing Director & CEO), Mr. Mukund Manohar Chitale (Chairman & Independent Director) and other Non-Executive/Independent Directors. As on 31.03.2026, the authorized share capital of the company is ₹1,307.80 crore. The company has a paid-up share capital of approximately ₹998.90 crore. The company is a prominent real estate developer with operations across various major cities in India.
4.	Nature of the project	Commercial Colony
5.	Location of the project	Sector- 28, Urban Estate, Gurugram- II
6.	Legal capacity to act as a promoter	Collaborator
7.	Name of the license holder/ Conveyance deed holder	M/s Acquisitive Infradevelopers Pvt. Ltd. (Allotment from HSVP)
8.	Status of project	New
9.	Whether registration applied for whole/Phase	Whole
10.	Phase no. (If applicable)	N/A
11.	Online application ID	RERA-GRG-2299-2026
12.	HSVP allotment no.	ZO002/EO018/UE029/GALOT/0000000005 dated 29.04.2025
13.	HSVP Conveyance Deed no. and date	16177 dated 12.12.2025



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14.	Total area/ allotted area	1.196 acres (4843.03 sqm)	Area to be registered	1.196 acres (4843.03 sqm)
15.	Project completion date as declared u/s 4(2)(I)(C)	OC: 30.10.2032 CC: 30.11.2032		
16.	QPR Compliance (If applicable)	N/A		
17.	4(2)(I)(C) Compliance (If applicable)	N/A		
18.	4(2)(I)(D) Compliance (If applicable)	N/A		
19.	Status of change of bank account	N/A		
20.	RC compliance	N/A		
21.	Total No. of towers	1 tower (G+23)		
22.	Number of units	Total: 42 units (Office type: 38 & Retail: 5)		
23.	Carpet area	Office type: 2979.45 Sq.ft. – 8767.1 Sq.ft. Retail: 2554.06 Sq.ft. – 3936.68 Sq.ft.		
24.	Total Project cost	Rs 1150.50/- Cr		
25.	Project Expenditure So far	Rs 14.18/- Cr		
26.	Estimates expenditure for completion	Rs 1136.32/- Cr		
27.	Construction cost (Average)	Rs 6334.86 /- per sq ft		
28.	Land purchased by HSVP	180.25 /- Cr		
29.	Statutory approvals either applied for or obtained prior to registration			
	S.N	Particulars	Date of approval	Validity up to
	1.	LOI	Land allotted by HSVP through LOI Endst No. ZO002/EO018/UE029/LALOT/0000000126 dated 09.01.2025	
	2.	Allotment details	Memo no. ZO002/EO018/UE029/GALOT/0000000005 dated 29.04.2025	
	3.	Conveyance deed details	16177 dated 12.12.2025	
	4.	Revised Zoning cum demarcation plan approval	Drg no. C.T.P(HSVP) 187/2026(G) dated 11.05.2026	
	5.	Building plan approval	Memo no. CTP/STP(LH)/PT/216275 dated 20.07.2026	19.07.2031

Email: hareragurugram@gmail.com, reragurugram@gmail.com, **Website:** www.harera.in
An Authority constituted under section 20 the Real Estate (Regulation and Development) Act, 2016
Act No. 16 of 2016 Passed by the Parliament

भू-संपदा (विनियमन और विकास) अधिनियम 2016 की धारा 20 के अंतर्गत गठित प्राधिकरण
भारत की संसद द्वारा पारित 2016 का अधिनियम संख्यांक 16

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	6.	Environment Clearance approval	EC26C3802HR5925270N dated 08.06.2026	07.06.2036
	7.	Airport height clearance	AAI/RHQ/NR/ATM/NOC/2025/1135/3787-90 dated 16.09.2025	15.09.2033
	8.	Fire scheme approval	Not submitted Applied on 05.08.2026	
	9.	Approved Electrification plan	Memo no. Ch-11/CE-OP/DELHI/GGN-II/EP-220 dated 06.04.2026	
	10.	Service plan and estimate approval	Internal copy prepared by builder needs to be submitted	
30.	Fee Details			
	A) Registration fee		Commercial- 24941.605 sqm x 5.15 x 20= Rs 25,68,985/-	
	B) Processing Fee		24941.605 sqm x 10 = Rs 2,49,416/-	
	C) Late Fee		N/A	
	Total Fee (A+B)		Rs 28,18,401/-	
31.	DD Details			
	DD No. and Date		504376 dated 23.07.2026	
	Fees Paid		Rs 28,18,405/-	
	Name of the bank issuing		ICICI Bank	
	Deficit fee		Nil (Excess amount Rs 4/-)	
32.	File Status		Date	
	File received on		24.07.2026	
	First notice Sent on		14.08.2026	
	1 st hearing on		17.08.2026 (Adjourned)	
	2 nd hearing on		31.08.2026	
	3 rd hearing on		07.09.2026	
33.	Case History: -			
	1. The Haryana Shehri Vikas Pradhikaran (HSVP) allotted a commercial site measuring 4,843.03 sq. mtrs. (1.1967 acres) situated at Sector-28, Urban Estate, Gurugram-II to M/s Acquisitive Infradevelopers Pvt. Ltd. through e-auction vide Memo No. ZO002/EO018/UE029/GALOT/0000000005 dated 29.04.2025. Thereafter, a conveyance deed in respect of the said site was executed vide Vasika No. 16177 dated 12.12.2025. 2. Subsequently, HSVP granted a No Objection Certificate vide Memo No. 9774 dated 31.10.2025. Pursuant thereto, a Joint Development Agreement was executed and registered between M/s Acquisitive Infradevelopers Pvt. Ltd. (Landowner) and M/s Lodha Developers Ltd. (Developer) vide Vasika No. 16365 dated 17.12.2025, whereby the landowner authorized the developer to develop, market, and sell the proposed real estate project, namely "Lodha Golf Course Road," on the aforesaid land.			

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3. Thereafter, the promoter, namely M/s Acquisitive Infradevelopers Pvt. Ltd. in association with M/s Lodha Developers Ltd., obtained approval of the building plans for the project vide Memo No. CTP/STP(LH)/PT/216275 dated 20.07.2026.
4. The landowner company has submitted an affidavit-cum-undertaking stating that no building plan had been approved in respect of the said land prior to the present project; no apartment, shop, office space, commercial unit, or any part of the project has been advertised, marketed, booked, offered for sale, sold, allotted, or subjected to the creation of any third-party rights prior to obtaining registration under the Real Estate (Regulation and Development) Act, 2016, and that the provisions of Section 3 of the said Act have been duly complied with.
5. A public notice dated 07.08.2026 with respect to the consideration of present application of registration of the project was published in Nav Bharat Times (Hindi), The Times of India (English) and The Tribune (English).
6. The file was scrutinized, and deficiencies were conveyed to the promoter vide notice dated 14.08.2026 and date of hearing was fixed for 17.08.2026.
7. On 17.08.2026, the matter was adjourned and listed for hearing on 31.08.2026.
8. The site of project has been visited on 26.08.2026 and it is reported that the project site has access from 18 mt wide road which is metaled and operational as on date. The 18 mt wide road is further connected to Golf Course Road through sector road. Further, assurance for water, sewer, storm has also been granted to the promoter for their connection.
9. No objections received in the Authority against the public notice issued dated 07.08.2026.
10. On 31.08.2026, Ms. Deepika, Planning Executive and Sh. Ashish Dubey, Chartered Accountant briefed about the facts of the project. Sh. Amandeep Singh (CEO), Sh. Deepanshu (GM) & Sh. Niraj Lodha (AR) are present on behalf of the promoter and Sh. Ajay Kaushik is present on behalf of the landowner (M/s Acquisitive Infradevelopers Pvt. Ltd.). The AR of the promoter company states that HSVP has allotted a land parcel measuring 1.196 acres (4,843.03 sq. m.) to M/s Acquisitive Infradevelopers Pvt. Ltd. vide Conveyance Deed No. 16177 dated 12.12.2025. Pursuant to obtaining NOC from HSVP vide Memo No. 9774 dated 31.10.2025, a JDA was executed and registered between M/s Acquisitive Infradevelopers Pvt. Ltd. (Landowner) and M/s Lodha Developers Ltd. (Developer) vide Vasika No. 16365 dated 17.12.2025, whereby the Landowner authorized the Developer to develop, market, and sell the proposed real estate project, namely "Lodha Golf Course Road," on the aforesaid land. The AR of the promoter further states that as per the terms of the JDA, the revenue generated from the project is to be shared between the Landowner and the Developer in the ratio of 48:52, respectively and the Landowner irrevocably grants and transfers the development rights for the

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	Project Land to the promoter. However, the Authority observes that the said JDA simultaneously provides that the agreement shall be interminable and irrevocable unless otherwise agreed between the parties in writing. In this regard, the AR of the promoter states that the promoter is in process of executing and registering an Addendum/Supplementary Agreement and the same shall be submitted in due course. In view of the above, the promoter company is directed to submit the registered Irrevocable JDA as well as GPA, and to ensure that the revenue sharing arrangement is in accordance with the provisions of the RERA Act, 2016. The promoter is further directed to submit an affidavit, signed by both parties, clearly specifying the manner in which the promoter will make the requisite disclosures and operate the relevant account in accordance with the provisions of the RERA Act, and to ensure compliance with the provisions of the RERA Act, 2016. The promoter is further directed to submit the deficit documents mentioned at S.no. 35 before the next date of hearing, The owners/directors of the landowner company shall also remain present on the next date of hearing. The matter is adjourned and to come up on 07.09.2026. 11. The reply dated 19.08.2026 & 02.09.2026 submitted by the promoter have been scrutinized and the status of remaining deficiencies is mentioned below.
34. Present compliance status as on 07.09.2026 of deficient documents as conveyed in the notice dated 31.08.2026	1. The annexures in the online application are not uploaded as well as correction needs to be done in the online (A-H) application. Status: Submitted, but corrections need to be done. 2. Online DPI needs to be corrected. Status: Submitted, but corrections need to be done. 3. The details of all ongoing litigations during the past five years relating to the project land and 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 prescribed under Annexure "C" of the Rules, 2017, need to be revised and re-submitted. Status: Submitted 4. It is observed that the Joint Development Agreement dated 17.12.2025 provides for revenue sharing and area sharing between the promoter and the landowner. Accordingly, the promoter is required to clarify the revenue-sharing arrangement, including the mode of distribution and the stage/timeline at which such revenue shall

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		be shared, as agreed between the parties. Further, with regard to the area-sharing arrangement, the promoter shall submit a duly marked building plan clearly identifying the units allocated to the promoter and the landowner, along with a duly signed affidavit from both parties confirming the area-sharing and revenue sharing arrangement. Status: The parties clarify that, under the JDA dated 17.12.2025, the primary commercial arrangement is revenue sharing, whereby the Landowner is entitled to 48% and the Promoter/Developer to 52% of the Net Sales Revenue, subject to the terms of the JDA. At present, there is no specific unit-wise or area-wise allocation between the parties. Any area/unit entitlement of the Landowner shall arise only upon fulfilment/exercise of the relevant provisions of the JDA and shall thereafter be identified through the sanctioned building plan and requisite documents. Both parties confirm and consent to the aforesaid arrangement, with the JDA prevailing in case of any inconsistency. Further, a notarized affidavit from the landowner and promoter has been submitted to abide section 4(2)(l)(d) of the Act, 2016. 5. It is noted that the application for registration has been filed on the basis of a Joint Development Agreement dated 17.12.2025. The JDA states that the agreement is irrevocable; however, it simultaneously provides that the agreement shall be interminable and irrevocable unless otherwise agreed between the parties in writing. Accordingly, the promoter is required to submit an amendment to the said clause to remove the ambiguity and clearly establish that the agreement is irrevocable. Status: The promoter has stated in its reply that, as per Clause 3.1 of the registered JDA, "the Landowner hereby irrevocably grants and transfers the development rights for the Project Land." Further, the promoter has submitted an affidavit-cum-undertaking stating that it shall submit an irrevocable supplementary agreement before issuance of the Registration Certificate.
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	6. Irrevocable registered GPA/ POA needs to be submitted. Status: GPA submitted, but the same is irrevocable and shall remain in full force and effect forever in terms of the development agreement. 7. Copy of Fire Scheme approval needs to be submitted. If applied, then copy of the same needs to be submitted. Status: The promoter applied for the Fire Scheme approval on 05.08.2026. However, the same has not yet been submitted. In the meantime, the promoter has submitted an Affidavit-cum-Undertaking undertaking to submit the Fire Scheme approval within six months from the date of issuance of the Registration Certificate. Further, DD No. 504406 dated 21.08.2026 for an amount of Rs. 25 lakhs have been submitted as security towards compliance with the said undertaking. 8. Copy of service plans and estimates need to be submitted. Status: Internal service plans and estimates submitted. 9. Copy of approval of Electrification plan needs to be submitted. Status: Submitted 10. Demarcation plan needs to be submitted. Status: Promoter submitted a clarification stating that no separate demarcation plan has been issued and that the location and boundaries of the plot have been demarcated in the zoning plan itself. 11. Layout plan superimposed on the demarcation plan needs to be submitted. Status: It is submitted that HSVP does not ordinarily issue Sizra/revenue cadastral maps for plots allotted in developed urban sectors, as such maps relate primarily to erstwhile agricultural/revenue parcels. The identity, location, dimensions and boundaries of the subject plot are established through the HSVP allotment letter, zoning plan and site plan.
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	Accordingly, preparation of a superimposed plan based on Sizra is not feasible. 12. Road access permission needs to be submitted. Status: Promoter stated that the site is connected by an 18m wide road. 13. Mining permission for the applied project needs to be submitted. Status: Submitted and valid upto 04.08.2027. 14. Land title search report by an Advocate certified on the latest date incorporating the bar enrolment number needs to be submitted. Status: Submitted 15. The project report along with project photographs, is needs to be submitted. Status: Submitted 16. Revised REP-II needs to be submitted, as the project completion date has been revised. Status: Submitted 17. Draft application form, allotment letter, builder buyer agreement, conveyance deed, and payment receipt need to be submitted in accordance with the Act, rules, and regulations. Status: Submitted, but needs to be revised. 18. Draft brochure/ advertisement document needs to be submitted. Status: Submitted 19. Cost of the land amounts to Rs 59255 lakhs needs to be clarified according to the area applied for the registration is 1.1967 acres. Additionally, an Affidavit outlining the compliance of 4(2)(I)(D) with landowners needs to be submitted. Status: Submitted 20. Clarification needs to be submitted as IDC, taxes and cess does not mention in DPI. Details of any other cost amount to Rs 1602.02 lakhs and details of financial resources from equity amounts to Rs 25000 lakhs mentioned in DPI needs to be submitted. Status: Submitted 21. Non encumbrance certificate from HSVP needs to be submitted. Status: It is submitted that the Landowner acquired the subject plot from HSVP through e-
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		auction, pursuant to which the LOI, Allotment Letter and Possession Certificate were issued. Thereafter, a Conveyance Deed dated 12.12.2025 was executed in favour of the Landowner, followed by a registered JDA dated 17.12.2025 with the promoter after obtaining the requisite HSVP NOC. 22. Original CA Certificate of REP-1 (A-H) and CA Certificate of Expenditure incurred and to be incurred needs to be submitted. Status: Submitted 23. Affidavit of promoter regarding arrangement with the bank of master account under section 4(2)(I)(D) needs to be revised as project cost do not match with DPI. Status: Submitted 24. Original Bank Undertaking dated 02.07.2026 needs to be submitted. Status: Submitted the revised bank undertaking dated 01.09.2026. 25. Project Report, quarterly source of funds, quarterly estimated expenditure and quarterly net cash flow statement needs to be submitted. Status: Submitted 26. Schedule of EDC paid for the project needs to be submitted. Undertaking regarding auto credit of 10% of receipts from separate RERA account maintained under section 4(2)(I)(D) needs to be submitted. Status: Submitted 27. Background and experience of work of the promoter needs to be submitted. KYC of Real Estate Agent needs to be submitted. Status: Submitted
35.	Remarks	1. The annexures in the online application are not uploaded as well as correction needs to be done in the online (A-H) application. Status: Submitted, but corrections need to be done. 2. Online DPI needs to be corrected. Status: Submitted, but corrections need to be done. 3. It is noted that the application for registration has been filed on the basis of a Joint Development Agreement dated 17.12.2025. The JDA states that



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	the agreement is irrevocable; however, it simultaneously provides that the agreement shall be interminable and irrevocable unless otherwise agreed between the parties in writing. Accordingly, the promoter is required to submit an amendment to the said clause to remove the ambiguity and clearly establish that the agreement is irrevocable. Status: The promoter has stated in its reply that, as per Clause 3.1 of the registered JDA, "the Landowner hereby irrevocably grants and transfers the development rights for the Project Land." Further, the promoter has submitted an affidavit stating that it shall submit an irrevocable supplementary agreement before issuance of the Registration Certificate. 4. Draft application form, allotment letter, builder buyer agreement, conveyance deed, and payment receipt need to be revised and re-submitted in accordance with the Act.
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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 including documents mentioned at S. No. 35.

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

Ashish

(Ashish Dubey)

Chartered Accountant

Deepika

(Deepika)

Planning Executive

Day and Date of hearing	Monday and 07.09.2026
Proceeding recorded by	Ram Niwas

PROCEEDINGS OF THE DAY

Proceedings dated: 07.09.2026

Ms. Deepika, Planning Executive and Sh. Ashish Dubey, Chartered Accountant briefed about the facts of the project.

Sh. Amandeep Singh (CEO) & Sh. Niraj Lodha (AR) are present on behalf of the promoter and Sh. Rajjath Goel is present on behalf of the landowner (M/s Acquisitive Infradevelopers Pvt. Ltd.).

The Authorized Representative of the Promoter states that the Addendum/Supplementary Agreement to the JDA, duly registered for the purpose of clarifying and confirming the



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irrevocability of the JDA, has been executed and registered, and that a copy of the same shall be submitted to the Authority today. Further, with regard to the sharing arrangement between the Landowner and the Promoter, a duly notarized affidavit executed by the Landowner and the Promoter has been submitted, undertaking compliance with the provisions of Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016.

Further, the AR of the Promoter states that the approval of the fire scheme is under process and that the said approval has not yet been obtained as on date. The Authorized Representative of the Promoter undertakes to obtain and submit the said approval within six months from the date of grant of registration. In this regard, the Promoter Company has submitted a Demand Draft amounting to Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only), bearing DD No. 504406 dated 21.08.2026, as a security deposit for timely compliance with the requirement of obtaining and submitting the fire scheme approval. It has also been expressly undertaken that, in the event of failure to obtain and submit the aforesaid approval within the stipulated time period, the said 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 approval of the fire scheme as on date. In the event of non-submission of the aforesaid approval within the prescribed time period, the said security amount shall stand forfeited by the Authority, and such failure may also attract additional regulatory action as permissible under the Real Estate (Regulation and Development) Act, 2016, and the rules and regulations made thereunder.

Further, with regard to the sharing pattern, the Promoter shall ensure compliance with the provisions of Section 4(2)(I)(d) of the Real Estate (Regulation and Development) Act, 2016. The condition to the same effect shall also be incorporated in the Registration Certificate.

Approved as proposed, subject to rectification of the deficiencies mentioned above.

The Registration Certificate shall be issued after submission of the remaining deficiencies mentioned above, including correction in Form A-H, online DPI, and submission of the registered irrevocable JDA, along with the deficiency mentioned at S. No. 35.

(Arun Kumar)

Chairman, HARERA

