

West Bengal Real Estate Regulatory Authority
Calcutta Greens Commercial Complex (1st Floor)
1050/2, Survey Park, Kolkata – 700 075

Name of the Applicant: Bengal Shriram Hitech City Private Limited

Name of Project: Grand One

WBHIRA Registration No: HIRA/P/HOO/2018/000005

Sl. Number and date of order	Order and Signatures of Authority	Note of action taken on order
1 ----- 02.08.2024	<p>Whereas an Application dated 23.07.2024 has been submitted as per the provisions contained in section 6 of the Real Estate (Regulation and Development) Act, 2016 read with Rule 7 of the West Bengal Real Estate (Regulation and Development) Rules, 2021, by the Applicant Promoter, the Bengal Shriram Hitech City Private Limited before the West Bengal Real Estate Regulatory Authority (WBREERA), for extension of the Real Estate Project namely 'Grand One'.</p> <p>And Whereas the said project was registered under erstwhile West Bengal Housing Industry Regulatory Authority (WBHIRA) by WBHIRA Registration No. HIRA/P/HOO/2018/000005. An extension of 12 (twelve) months was granted by this Authority on 11.10.2023 for the period from 01.10.2023 to 30.09.2024 by an order dated 27.09.2023 on the grounds mentioned in the said order.</p> <p>The Applicant applied for further extension of the project for the period from 01.10.2024 to 30.09.2026. As per the Applicant the instant project is a very large project (beyond 2 million SFT), one of the largest in the state of West Bengal and ideally should have been registered in multiple phases considering the large scale of the project which the Applicant Promoter did not comprehend at the time of registration as because the project was registered during the very inception of erstwhile WBHIRA for which his knowledge about the Act and Rules was very limited and even the system was in a very nascent stage of adopting the new Act and Rules. As per the Applicant, the grant of the extension of the project shall help the Applicant to complete the remaining works of the said project.</p>	

And Whereas an offline hearing has been held on 01.08.2024 at 3:40 p.m. and Mr. Rudradeep Banerjee, head (AGM) Liaison and Arpita Sengupta, AGM Legal of the Applicant Promoter Company appeared before the Authority as Authorized Representatives of the said Applicant Promoter Company and signed the Attendance Sheet. At the time of hearing, they have explained the reasons for non-completion of the said project within the validity period of the Registration of the said project and prayed for an extension of 24 months to complete the said project and handover of the flats / units to the Allottees.

And Whereas a Notarized Affidavit-cum-Declarations dated 23.07.2024 and 02.08.2024 have also been submitted by the Applicant herein, explaining the reasons for seeking extension of the instant project. As per the Applicant, in spite of his utmost effort, he could not complete the construction of the project in all respect within the validity period of the aforesaid project that is within 30.09.2024 due to various reasons including the following but not limited to:-

- a) The instant project was registered during the very inception of erstwhile WBHIRA Authority. Therefore, the Applicant's knowledge about the Act and Rules was very limited and even the System was in a very nascent stage of adopting this new regulations. The project is a very large project (beyond 2 million SFT), one of the largest in the state of West Bengal and ideally should have been registered in multiple phases considering the large scale of the project which the Applicant Promoter did not comprehend at the time of registration.
- b) The Covid 19 pandemic had slowed down the global economy and the Real Estate industry in particular has been very badly affected. The effect of the pandemic is long lasting and continued much beyond the two years of its direct impact. This continued negative effect has been holistic including delayed Cash Flows, change market dynamics, dwindling sales numbers, scarcity of resources (both men and materials), total disruption of supply chain and various other external influences including the entire eco system.
- c) As a result of such pandemic, the said project got substantially delayed due to imposition of country-wide lock down which resulted in a standstill position of the project with no progress in construction for several months.

- d) During the entire season of Covid-19 pandemic the financial health of everyone was directly hampered and earnings of individuals was badly affected which directly contributed to inordinate delay in making payments of due installments by the customers. As a cascading effect, the Applicant promoter was also affected by the said financial crisis and could not fulfill their commitments towards their vendors, suppliers and contractors and hence the progress on ground could not be made as per their earlier plan.
- e) The Applicant promoter anticipates that their banker may suspend the operation of the project on account of lapse of validity of the project registration and because of which he will not be able to meet their project expenses and will face tremendous financial hardship. This may push the future of the said project alongwith nearly 2000 customers in uncertainty. The Applicant also apprehends that the various banks/ NBFCs /HFIs from which their customers have availed home loans may not disburse the pending installment payments to the Applicant citing the reason of expiry of the registration of the said project and this will complicate and / or jeopardize the entire situation.

The Applicant Promoter also submitted on a Notarized Affidavit dated 02.08.2024 that the rights and interests of the existing allottee(s) in the said project will not be affected / hampered due to the extension of timeline for completion of the said project.

And Whereas, after careful examination of the Notarized Affidavit and supporting documents on Affidavit, submitted by the Applicant and placed on record, this Authority is of the considered view that there is a delay in the completion of the instant project and an extension is urgently required to safeguard the interest of the Allottees/Home buyers and for completion of the said project, for obtaining the Completion Certificate from the Competent Authority and for handover process of the completed flats/units to the Allottees;

Now Therefore, in exercise of the power conferred under section 6 of the Real Estate (Regulation and Development) Act, 2016 read with Rule 7 of the West Bengal Real Estate (Regulation and Development) Rules, 2021, this Authority is pleased to take the decision unanimously to grant the extension of the Registration of the instant project namely '**Grand One**' for the period from **01.10.2024** to **30.09.2026**. The extension is hereby granted on the ground of special circumstances to safeguard the interest of the Allottees of the

instant case, and in exercise of the powers conferred under first paragraph and second paragraph of section 6 of the Real Estate (Regulation and Development) Act, 2016 respectively.

If this extension is not granted then interest of the allottees will be seriously affected and the extension is also required for obtaining Completion Certificate from the Competent Authority. Therefore, this extension is hereby granted as a **Special Case** and this order should not be treated as a precedent in any other case of extension of project;

The Applicant is hereby directed to submit immediately an online application for Extension of Registration of the Project named '**Grand One**' as per **Form E** of the West Bengal Real Estate (Regulation and Development) Rules, 2021, in the WBRERA website by using their login id and password by which he had applied for Application for Registration of the said Project before the erstwhile WBHIRA;

The Applicant is hereby directed to deposit the necessary fees for extension of the project which is twice the registration fees of the said project, by electronic transfer made to the Account of the WBRERA Authority immediately and only after deposit of such fees the extension certificate shall be uploaded in the website of WBRERA;

Secretary, WBRERA is hereby directed to issue a System Generated Certificate for Extension of Registration of the said Project as per **Form F** of the West Bengal Real Estate (Regulation and Development) Rules, 2021, for the period from **01.10.2024** to **30.09.2026**;

Let copy of this order be sent to the Applicant by speed post and also by email immediately.


(BHOLANATH DAS)
Member

West Bengal Real Estate Regulatory Authority


(TAPAS MUKHOPADHYAY)
Member

West Bengal Real Estate Regulatory Authority