



LARSEN & TOUBRO LIMITED

12/4, Delhi Mathura Road, Near Sarai Metro Station, Faridabad-121003 • Tel: 0129-4291000 / 4291301 • Fax: 0129-4291303

Ref. No: UPRERA/09-01/23

Date: 06-09-2023

To,

The Hon'ble Chairman,
Uttar Pradesh Real Estate Regulatory Authority
(UPRERA)

Naveen Bhavan, Rajya Niyojan Sansthan,
Kala Kankar House, Old Hyderabad,
Lucknow – 226007
Uttar Pradesh

Subject:

Response to letter dated 30.08.2023 from this Hon'ble Authority with respect to Application ID 770916 for the Registration of our Residential Project i.e. Green Reserve, Tower 3 and 4 situated at Sector -128, Gautam Buddha Nagar.

Respected Sir,

a) We refer to captioned letter dated 30.8.2023 to us raising three queries against our Application ID 770916, which are reproduced below for the sake of clarity:

Query Number	Concern/Question
1	The project land and the approved map are not under the ownership of the promoter M/s Larsen & Toubro Limited – Add the land and map owner as the promoter of the Project.
2	The Promoter should provide a letter from M/s Suraksha Realtors Pvt Ltd and M/s Lakshadep Investment and Finance Pvt Ltd mentioning that the Project Land B-22B, Jaypee Wishtown Sector-128 Noida do not come under the Resolution Plan accepted by Hon'ble NCLT.
3	The standing instructions from the bank with the signature and contact details of the bank manager mention that out of 100% of the amount received in the collection account, the bank shall auto transfer 70% amount to the Projects separate account and 30% of the amount to the project's transaction account.

After evaluating the above stated concerns of this Hon'ble Authority and our previous communications/reply(ies) on the subject, it is important to share the same as recital of the Proposed Project. We are sure that the same will clear these concerns raised.



Page 1 of 3

A. REPLY TO QUERY NO.1

1. As this Hon'ble Authority is aware of the fact that Jaypee is the original lessee of the Development Land and YEIDA is the original Lessor (i.e. Land Owner) by virtue of Concession Agreement and Assignment Agreement dated 19th October 2007 amongst themselves. The said arrangement clearly authorises Jaypee to assign the Development Rights to any third party without any further reference to YEIDA. Jaypee had assigned its Development Rights in the Development Land to Larsen & Toubro Limited (L&T). Therefore, L&T as an independent entity is absolutely entitled to act as a Developer of the Development Land and be a sole Promoter. Accordingly, L&T is not required to add Jaypee as a Promoter in the proposed Project. The said arrangement is reflected in the registered Assignment Agreement & GPA dated 31.07.2017.
2. The Land is under complete possession of the Promoter since 2017 with the fully paid Assignment Agreement along-with GPA enabling the Promoter to develop, construct, convey & transfer to the future Allottee(s) as per the terms of the Assignment Agreement & GPA. The Plans and the maps are approved in the name of Jaypee merely as an understanding as stipulated in the said Assignment Agreement without any material consequence since absolute rights are having conveyed to the Promoter to said documents.

In this connection we want to draw your attention to the recent judgment of Hon'ble Supreme Court viz. M/s Janpriya Buildestate Pvt. Ltd. V/s Amit Soni & Ors., wherein it is clearly held that the Land owner is not responsible to the Allottee, on the contrary once the land is handed over to the Developer in terms of agreement between the Developer and the Land owner, the land owner's liability towards the Allottee totally extinguishes. It is the responsibility and obligation of the Developer under law to provide the Apartment or Unit as agreed between the Developer and the Allottee. Said judgment of M/s Janpriya Buildestate Pvt. Ltd. V/s Amit Soni & Ors is annexed hereto as **Annexure 1**

B. REPLY TO QUERY NO.2

1. We are asked to provide Confirmation letter from M/s Suraksha Realty Limited and M/s Lakshdeep Investments and Finance Private Limited that the Project Land is not under the purview of Resolution Plan /pending litigations of Hon'ble NCLT.
2. With respect to the same, under the direction of Hon'ble NCLT, an IMC has been formed in terms of Clause 27 of the Resolution Plan for inter alia the management, control and supervision of affairs of JIL who is entitled to issue any communications.
3. IMC has since issued a letter dated June 9, 2023 (*which also represents the resolution applicants Suraksha Realty Limited and Lakshdeep Investments and Finance Private Limited*), Annexure – 2 clearly stating and confirming that the Project/development Land is not a part of Resolution Plan/Under NCLT.



The same is attached as an **Annexure - 3**

We further submit that:

- a. A legal opinion by Hon'ble Justice Deepak Verma (Retired), Supreme Court of India and from leading law firm Cyril Amarchand is submitted earlier and annexed for kind consideration of this Hon'ble Authority (**Annexure 4**). They have also given their views/opinions after due consideration and references to the executed Agreements, rules & laws.
- b. L&T is a large and reputed organisation serving the country for over 75 years. L&T Realty is the brand name for real estate development arm. With an extensive portfolio spanning 70 mn. Sq. Ft. across Residential, IT Parks, SEZs, Commercial and Retail developments. The company is currently present in Mumbai, Navi Mumbai, NCR, Bengaluru, Hyderabad, and Chennai. L&T Realty is committed to creating landmarks of excellence and providing customer delight at every touch point through design innovation and operational excellence. The business has built a reputation of standing by its promises and embracing the power of digitization and new technologies into its core strategy for growth. Comprehensive in-house capabilities including Design, Sales and Marketing, Finance, Construction and Project Management are our key differentiators. We uphold the well-being of the community and the environment as an important way to build trust with customers, employees, and the society at large”.
- c. We trust that Uttar Pradesh particularly Gautam Buddha Nagar requires credible and trusted Developer like us i.e. L&T who have successfully delivered Projects in timely and efficient manner.

As a Promoter we have complied with all the requirements under Section 4 of the RERA Act, 2016. We request Honourable Authority to grant of registration of the proposed Project i.e. Green Reserve, Sector 128, Noida. We assure that L&T will always stand by its commitment towards customers' satisfaction and compliance of all applicable laws and regulations as it has done earlier.

For the same, we shall be grateful to this Hon'ble Authority.

Thanking You.

Yours Faithfully,
For
M/s Larsen & Toubro Limited
(UPRERAPRM225243)



प्रारूप-घ (संलग्नक-3)

औपबन्धिक (प्रोविजनल) अनापत्ति प्रमाणपत्र

यूआईडी संख्या: UPFS/2023/71960/GBN/GAUTAM BUDDH NAGAR/19611/JD

दिनांक: 20-01-2023

प्रमाणित किया जाता है कि मैसर्स **JAYPEE INFRATECH LTD** (भवन/प्रतिष्ठान का नाम) पता **B-22B AND 24A WISH TOWN SECTOR-128 NOIDA, SECTOR-128, NOIDA** तहसील - **DADRI** प्लाट एरिया **24705.00 sq.mt** (वर्गमीटर), कुल कवर्ड एरिया **209943.26** (वर्गमीटर), ब्लाकों की संख्या **4** जिसमें

ब्लॉक/टावर	प्रत्येक ब्लाक में तलों की संख्या	बेसमेन्ट की संख्या	ऊँचाई
TOWER 1	48	3	179.70 mt.
TOWER 2	48	3	179.70 mt.
TOWER 3	48	3	179.70 mt.
TOWER 4	48	3	179.70 mt.

है। भवन का अधिभोग मैसर्स **JAYPEE INFRATECH LTD** द्वारा किया जायेगा। इनके द्वारा भवन में अग्नि निवारण एवं अग्नि सुरक्षा व्यवस्थाओं का प्राविधान एन०बी०सी० एवं तत्संबंधी भारतीय मानक ब्यूरो के आई०एस० के अनुसार किया गया है। इस भवन को औपबन्धिक अनापत्ति प्रमाणपत्र, एन०बी०सी० की अधिभोग श्रेणी **Residential** के अन्तर्गत इस शर्त के साथ निर्गत किया जा रहा है कि प्रस्तावित भवन में अधिभोग श्रेणी के अनुसार सभी अग्निशमन व्यवस्थाओं के मानकों का अनुपालन पूर्ण रूप से किया जायेगा तथा भवन के निर्माण के पश्चात भवन के अधिभोग से पूर्व अग्नि सुरक्षा प्रमाण पत्र प्राप्त किया जायेगा। ऐसा न करने पर निर्गत प्रोविजनल अनापत्ति प्रमाणपत्र स्वतः ही निरस्त मान लिया जायेगा, जिसके लिए मैसर्स **JAYPEE INFRATECH LTD** अधिभोगी पूर्ण रूप से जिम्मेदार होगा/होंगे।

Note : In view of the recommendation reports of cfo and fso. The NOC is being issued -All fire & safety arrangements shall be installed as per the fire and safety rule*Final NOC must be received from fire department before start/occupy the building*Fire & Safety arrangement to be made during the construction work as per the NBC-2016 & In future if any change is required in purposed drawing then resubmit the amended drawing for approval.

"यह प्रमाण-पत्र आपके द्वारा प्रस्तुत अभिलेखों, सूचनाओं के आधार पर निर्गत किया जा रहा है। इनके असत्य पाए जाने पर निर्गत प्रमाण-पत्र मान्य नहीं होगा। यह प्रमाण-पत्र भूमि / भवन के स्वामित्व / अधिभोग को प्रमाणित नहीं करता है।"

हस्ताक्षर (निर्गमन अधिकारी)



Digitally Signed By
(AMAN SHARMA)

[6F3173ACF1282848601D36130C6B4188B05EE040]

31-01-2023

निर्गत किये जाने का दिनांक : 31-01-2023
स्थान : LUCKNOW