

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

Name of the Applicant: Ankur Nirman Pvt. Ltd.

Name of Project: Ankur Market

WBHIRA Registration No: HIRA/P/HOW/2019/000627

| Sl. Number and date of order | Order and signature of Authority | Note of action taken on order |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|
| Extension of Registration (1) ----- 27.09.2024 | <p>Whereas an Application dated 30.07.2024 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 Ankur Nirman Pvt. Ltd. before the West Bengal Real Estate Regulatory Authority (WBREERA), for extension of the Real Estate Project namely 'Ankur Market'.</p> <p>And Whereas the said project was registered under erstwhile West Bengal Housing Industry Regulatory Authority (WBHIRA) by WBHIRA Registration No. HIRA/P/HOW/2019/000627. The validity of the Registration of the said project expired on 31.12.2023. Thereafter an extension of 9 months was granted to the said project by the erstwhile WBHIRA Authority on the ground of the pandemic caused by the Covid-19 in the first phase. The said extension period of validity of registration will expire on 30.09.2024. As per the Applicant inspite of his best effort, he will not be able to complete the construction of the instant project in all respect within the validity period of the registration of the said project that is within 30.09.2024. Therefore, he is praying for an extension upto 30.09.2027.</p> <p>And Whereas a Meeting of the WBREERA Authority has been held today in the chamber of Chairperson WBREERA and detailed discussion has been held regarding this matter and the Notarized Affidavit and relevant documents submitted by the Applicant have been examined thoroughly.</p> <p>And Whereas Notarized Affidavits-cum-Declaration dated 26.07.2024 has been submitted by the Applicant herein, explaining the reasons for seeking extension of the instant project. 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 to complete the said project and handover of the flats / units to the Allottees.</p> | |

As per the Applicant, inspite of their utmost effort, they have not able to complete the construction of the project in all respect within the validity period of the aforesaid project that is within 30.09.2024 to various reasons including but not limited to the following :-

- a) The prolonged impact of the pandemic significantly impacted and hindered normal construction activities, resulting in substantial delays in their project timeline; and
- b) The scarcity of labor and disruptions in the supply chain for construction accessories and equipment, compounded the impediments to progress; and
- c) The financial strains exacerbated the project delays, making adhering to the initially projected completion period challenging; and
- d) As a result of non-completion of the project within the validity of the registration period, would lead to the following difficulties faced by the Promoter including their customers who have agreed to purchase Apartments in their said project:-
 - (i) Their Banker will suspend the operation of the project account due to a lapse of the validity of the project registration period and as a result of such they would be unable to meet their project expenses and would face tremendous financial hardship.
 - (ii) The aforesaid circumstances of non-payment to their vendors and contractors who are engaged in the said project, the same will lead to further delay, and ultimately the customers of the project will suffer a lot.
 - (iii) They apprehend that dues from their customers who availed home loan for the purchase of flat will not be disbursed by their respective Banker due to the aforesaid reason of expiry of the registration period of their project and this will complicate and/or jeopardize the entire situation.
 - (iv) That lapse of validity of registration will badly affect to liquidation of their unsold stock as the purchasers of the same will not be getting home loans either from a bank/financial institution for the purchase of said flats; and
- e) As per the Applicant, the project activity is at the highest speed to recover the loss time, moving for completion, and upon obtaining the revised validity from WBRERA, they intend to ensure compliance with all statutory requirements and maintain the brand reputation they have diligently built over the years.

The Applicant also stated in their said Affidavit that rights and interests of the existing Allottees will not be affected by this extension.

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 '**Ankur Market**' for a period from **01.10.2024** to **30.09.2027**. 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;

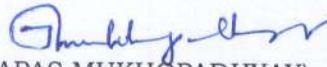
Secretary, WBRERA is hereby directed to issue a System Generated Certificate for Extension of Registration of the said Project as per **Form F** of the West Bengal Real Estate (Regulation and Development) Rules, 2021, for a period from **01.10.2024** to **30.09.2027**;

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



(JAYANTA KR. BASU)
Chairperson

West Bengal Real Estate Regulatory Authority



(TAPAS MUKHOPADHYAY)
Member

West Bengal Real Estate Regulatory Authority