



KERALA REAL ESTATE REGULATORY AUTHORITY

**Trinity Centre, Opposite Chaithanya Eye Hospital,
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Present: Sri. P H Kurian Chairman.

No. T1/OL/EX/069/2024

Dated 17th October , 2024.

Applicant: M/s Calicut Apollo Builders Private Limited
Apollo Tower, Opp Swapna Nagari,
Mini Bypass, Kozhikode,
Kerala- 673006

ORDER

1. The Kerala Real Estate Regulatory Authority has issued registration to the real estate project '**Apollo Cypress**' promoted by 'M/ Calicut Apollo Builders Private Limited' as per certificate No. **K-RERA/PRJ/242/2020** dated 27.10.2020 issued under Section 5 of the Real Estate (Regulation and Development) Act, 2016. [hereinafter referred to as 'the Act, 2016']. The extension of registration for six months notified under the General Order No. K-RERA/T3/102/2020 dated 15.05.2020, in connection with the Covid pandemic in respect of the project was also added at the time of initial registration and hence the registration was valid up to 30.09.2022. This has been extended for a further period of six months notified under General Order No. K-RERA/T3/102/2020 dated 19.07.2021, also due to the Covid pandemic, thereby extending the validity of the registration up to 31.03.2023.

2. However, the promoter failed to complete the project within the extended time granted by the Authority under force majeure. Consequently, the promoter submitted a formal application in Form-E, as per the proviso to Section 6 of the Act, 2016, for an extension of the project registration. The application was accompanied by the required fee and explained that the progress of the project had been impacted by the COVID-19 pandemic. A detailed progress report was also submitted, stating that the project could be completed within a maximum period of one year. Accordingly, the Authority granted an extension of the project registration from 01.04.2023 to 31.03.2024 with specified conditions.
3. Despite this, the promoter has failed to complete the project within the extended time limit. Meanwhile, the promoter has submitted an application dated 02.10.2024 for the extension of the project registration from 01.04.2024 to 30.10.2025, in Form No. E, along with the required fee of Rs. 1,90,634/- (Rupees One lakh ninety thousand six hundred and thirty-four only). As per the proviso to Section 6 of the Act, 2016 the Authority may in reasonable circumstances, without default on the part of the promoter, based on the facts of each case, and for reasons to be recorded in writing extend the registration granted to the project for such time as it considers necessary, which shall, in aggregate, not exceed a period of one year.
4. The Authority scrutinised the application for extension of project registration along with the consent of the association of allottees and affidavit dated 01.10.2024. In the affidavit, the promoter stated that due to a financial crisis, they were unable to continue with the construction of the project and sale of the project. The promoter further stated that they had

sold only a few flats, and the construction was halted due to a lack of funds. Consequently, they, in association with the existing allottees, decided to entrust the sale and marketing of the remaining units to M/s HiLite Builders. M/s HiLite Builders has agreed to sell the unsold flats within a period of one year, which will enable the completion of the project. Additionally, the promoter affirmed that they had received consent of the bank for the revised repayment schedule. The promoter also confirmed that the terms and conditions of the settlement with M/s HiLite Builders have been approved by the association of allottees, who expressed their willingness to cooperate with the promoter for the completion of the project.

5. According to the project status on the Authority's web portal, the physical progress of the project is at 85%, and the building permit has been renewed until July 12, 2025. The Quarterly Progress Report (QPR) for 2024-25 has also been updated. Out of 64 units, 14 have been sold. The allottees' association has been formed, and consent from both the association and individual allottees has been uploaded to the project's webpage. Considering the above facts and circumstances, the Authority found that the application for the extension of registration is in order as per the Act and Rules. The Authority also considers this application for the extension of registration as a special case to protect the interests of the allottees.
6. Hence, the Authority in the exercise of the powers conferred under Section 6 of the Act, 2016 read with Rule 8 of the Kerala Real Estate (Regulation and Development) Rules, 2018, decided to extend the registration of the real estate project '**Apollo Cypress**' from 01.04.2024 to 31.03.2025 subject to the following conditions;

- i. This extension of the registration of the project shall not in any way affect the rights of the existing allottees as per the Act, 2016.
- ii. The promoter shall complete the project in all respects within the extended period.
- iii. The occupancy certificate shall be obtained within the extended period and shall be uploaded in the 'web portal' of K-RERA.
- iv. The promoter shall also transfer / hand over the common area and the documents pertaining to the project to the Association of allottees, after the completion of the project as promised to the allottees.
- v. After the completion of the project, Form No. 6 shall be uploaded by the promoter in the web portal of K-RERA.

Sd/-
P H Kurian
Chairman

True Copy / Forwarded by / Order

Secretary (Technical and Administration)
Kerala Real Estate Regulatory Authority
17/10/24.