



## KERALA REAL ESTATE REGULATORY AUTHORITY

Trinity Centre, Opposite Chaithanya Eye Hospital,  
Kesavadasapuram, Thiruvananthapuram. Pin- 695 004

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Present: Shri. P H Kurian, Chairman.

Order No. K-RERA/T3/2209/2023

Dated 3<sup>rd</sup> November, 2023.



### ORDER


1. The Kerala Real Estate Regulatory Authority issued Certificate of registration to the real estate project '**Bamboo Waves**' located at Ashramam lane, Punkunnam in Thiruvananthapuram District on 10.08.2023, promoted by '**M/s. Mookambika Homes And Apartments Private Limited**', as registration number K-RERA / PRJ/TSR/ 146/2023. The registration of the project is valid up to 31.10.2024.
2. Now the promoter of the above project '**M/s. Mookambika Homes and Apartments Private Limited**' and another promoter '**M/s. Fyffar Infra Projects LLP**' jointly filed an application dated 13.09.2023, wherein '**M/s. Mookambika Homes and Apartments Private Limited**' intends to transfer the real estate project '**Bamboo Waves**' in favour of '**M/s. Fyffar Infra Projects LLP**' under section 15 of the Real Estate (Regulation and Development) Act, 2016 and '**M/s. Fyffar Infra Projects LLP**' expresses their willingness to take over the said project. The landowners of the project are Smt. P C Usha Mohan, Shri. Ajith Mohan, Shri. Rajeev V M, and Shri. Sajeev Mohan.

3. Accordingly, the Authority decided to hear the promoters, allottees' association, and landowners by the Secretary (Technical & Administration). The representatives of 'M/s. Mookambika Homes and Apartments Pvt Ltd,' Shri. R Sethuram, Managing Director, and Shri. Ajith C S, Director, as well as the representatives of 'M/s. Fyffar Infra Projects LLP,' Shri. Ashik Parol, Designated Partner, and Shri. Bujair Ali, Project Engineer, attended the hearing held on 05.09.2023. The representatives of the Allottees Association, Shri. Ramaseshan Harikrishnan and Shri. V P Muraleedharan were also present at the meeting. As per section 15(1) of the Act, 2016, the promoter shall not transfer or assign the majority of rights and liabilities in respect of a real estate project to a third party without obtaining prior written consent from two-thirds of the allottees and the prior approval of the Authority. Accordingly, the Authority directed the promoter to submit a tripartite agreement executed by the promoters and the land owners, and obtain the consent of two-thirds of the allottees.
4. Accordingly, the promoter submitted a tripartite agreement dated 01.06.2022, entered into by the landowners, namely, Smt. PC Usha Mohan, Shri. Ajith Mohan, Shri. Rajeev VM, and Shri. Sajeev Mohan and Shri. R Sethuram, Managing Director on behalf of the promoter company 'M/s. Mookambika Homes Apartments Pvt Ltd,' and Shri. Ashik Parol, Managing Director on behalf of the intending promoter 'M/s. Fyffar Infra Projects LLP,'. Shri. Ashik Parol, Managing Director of the intending promoter 'M/s. Fyffar Infra Projects LLP' also agreed to comply with the legal requirements necessitated by the transfer. They have submitted the consent letters of thirty-two allottees out of the forty units allotted in the project.
5. The Authority, after considering the facts and appreciating the documentary evidences, hereby issue the permission for the transfer of the above-mentioned real estate project, **“Bamboo Waves”** (K-RERA / PRJ/TSR/146/2023), in favour of **“M/s. Fyffar Infra Projects LLP”**, the transferee with the following conditions:-

- 1) The transfer shall not result in any extension of time to complete the real estate project "**Bamboo Waves**".
- 2) "M/s. Fyffar Infra Projects LLP" shall be the promoter of the project "**Bamboo Waves**" with registration No. K-RERA / PRJ/TSR/146/2023 for all legal purposes, consequences and shall be bound by all the obligations of the erstwhile promoter.
- 3) M/s. Fyffar Infra Projects LLP shall complete the project and hand over flat numbers J2, J3, and H2 to Mr. N. Vinith Kumar, Mr. E. Viswanath, and Mr. Nixon Varghese, who are the complainants in complaint Nos: 03/2020, 04/2020 and 05/2020.
- 4) After completing the transfer procedure (Taking over the project physically), M/s. Fyffar Infra Projects LLP shall inform the Authority in writing about the transfer.
- 5) The Head (IT) of the Authority shall make necessary changes in the webpage of the above real estate project within three days.

Sd/-  
P H Kurian  
Chairman

True-Copy / Forwarded by / Order

  
Secretary (Technical and Administration) i/c

To,

1. M/s. Mookambika Homes and Apartments Pvt Ltd  
20/343, , Poothole Lane, M G Road,  
Thrissur, Kerala- 680004
2. M/s. Fyffar Infra Projects LLP  
8<sup>th</sup> Floor, MPS Towers  
Opposite Federal Tower  
Arayidathupalam, Mavoor Road  
Kozhikode- 673 004