Verified RealEstate™

RE REGULATORY RECORD

RERA Document

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Published for reference. The authority's own register is the operative record.

Verified RealEstate™
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DIGITALLY VERIFIED RECORD

TNRERA/91/2017

TAMIL NADU REAL ESTATE REGULATORY AUTHORITY

REGISTRATION CERTIFICATE OF PROJECT

FORM 'C'

[See rule 6(1)]

This registration is granted under section 5 of The Real Estate(Regulation and Development)Act, 2016 to the following project under project registration number **TN/01/Building/0037/2017** Dt.: 29/08/2017

Project Details & Address – Construction of Stilt Floor+ 14 Floors Residential Building with Common Basement Floor of Block I and Ground Floor+ I Floor Club House at S.No.1356/2, 1376, 1377, 1378/1A, 1491/1 & 1491/2 Rajiv Gandhi Salai, Thaiyur Village, Kancheepuram District approved by DTCP letter no.4478/2011/CP dated 07.05.2011 Member Secretary, Mamallapuram LPA letter no. 124/2011MLPA dated 15.10.2012 and renewed by Member Secretary, Mamallapuram LPA letter no. 305/2017 dated 21.04.2017 and Special Officer, Thaiyur Panchayat letter no.42/2017 dated 05.05.2017

1. Applicant :
   M/s. Akshaya Pvt Ltd
   G-Square, 4th Floor,
   No.46, Rajiv Gandhi Salai,
   Chennai-600096

2. This registration is granted subject to the following conditions, namely:-

   (i) The promoter shall enter into an agreement for sale with the allottees as provided in 'Annexure A';
   (ii) The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per section 17;
   (iii) The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (*I*) of sub-section (2) of section 4;
   (iv) The registration shall be valid till **30.08.2020** unless renewed by the Real Estate Regulatory Authority in accordance with section 6 read with rule 7 of the Act;

(v) The promoter shall comply with the provisions of the Act and the rules and regulations made thereunder;

(vi) The promoter shall not contravene the provisions of any other law for the time being in force in the area where the project is being developed.

3. If the above mentioned conditions are not fulfilled by the promoter, the regulatory authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under.

29/8/17

Dated: 29.08.2017

Place: Chennai

Signature and seal of the Authorized Officer

Tamil Nadu Real Estate Regulatory Authority

29/8/2017

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Akshaya

10th September 2024



The Chairperson,
Tamil Nadu Real Estate
Regulatory Authority (TNRERA)
Egmore
Chennai 600008

Respected Sir,

Sub: Request to de-register RERA Registration
Ref: Project ORLANDO Phase 2. TN/01/Building/0242/2019

Our Project ORLANDO is located in Thaiyur, OMR (near Kelambakkam) comprising of two Phases : Phase 1 Towers A4, A5, A6 housing 261 apartments and Phase 2 Towers A1, A2, A3 housing 261 apartment. The Project is registered with RERA in Registration number: TN/01/ Building/ 0242/2019. The Construction of Phase 1 is completed and apartments handed over to customers. Phase 2 foundation work is completed and the RERA registration validity of Phase 2 lapsed during Sept 2023.

We availed Project Finance from Axis RERA Opportunity Fund. Due to adverse market conditions, Phase 2 couldn't be launched, resulting in cash flow issues and project loan repayment issues to Lender Axis and Loan was classified as Non-Performing Asset (NPA). Subsequently during Oct 2023, Lender filed application before NCLT under Insolvency & Bankruptcy Code and all our Project Escrow Bank account are frozen. Consequently we couldn't withdraw any funds for any payments including payments for renewal of RERA extension. Meanwhile, we engaged with Lender for Settlement talks and after prolonged discussions reached Settlement terms with Lender during Aug 2024.

As per Settlement terms reached, Lender is roping in new Developer into the project and the new developer will construct Phase 2 of the Project. Lender already in discussions with few prominent Developers and will be shortlisting the new Developer in couple of months. Once the new Developer is on-board, the new developer will directly file separate application for registration of Phase 2 with TNRERA.

For the reasons stated above, we were unable to extend the RERA registration for Phase 2 beyond September 2023 and request you to de-register the RERA registration.

Thanking you
For Akshaya Private Limited

Authorised Signatory

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THE LANDLENS SUITE

Eight ways to know a piece of land before you pay for it.

This report covers one part of the picture. These cover the rest, drawn from the same government records, for any property in Tamil Nadu.

LandLens One
Ask anything about a property and get an answer grounded in live government records, with the sources shown.
/landlens/one

Verify My Land
Every record check run on one property and returned as a single report.
/landlens/verify-my-land

Legal Opinion
An advocate's written opinion on the title, built on the records we pull for it.
/landlens

One Map
Every layer on one map: the parcel, its boundary, zoning, water bodies and what sits around it.
/landlens/one/map

PriceMap
What land actually changed hands for around this plot, taken from the registered deeds.
/landlens/pricemap

Build Scope
What you are allowed to build here: floor space, height, coverage and setbacks.
/landlens/build-scope

Property Tracker
Watch a property and hear about it when something new is registered against it.
/landlens/property-tracker

Deal Room
Run the transaction in one place: documents, stamping, signatures and the parties.
/landlens/deal-room

FREE TOOLS · NO ACCOUNT NEEDED

Twenty-four checks you can run yourself, at no cost.

Records and verification

The registers themselves, read for you.

- Encumbrance Certificate
- Patta and Chitta
- Field Measurement Sketch
- EC Analyzer
- Bank charge check
- Court case search
- Seller background check
- Approval check by survey

Value and duty

What it is worth and what it costs to register.

- Guideline value by street
- Guideline value by survey
- Stamp duty and registration fees
- Capital gains
- Floor space index
- Area unit converter

Zoning and land use

What the plan says can happen on this land.

- Land use zone finder
- CMDA land use check
- Coastal regulation zone
- Master plan check
- Water bodies finder
- Airport height clearance

Registers and directories

Who holds it, and which office keeps the record.

- Find your registering office
- Temple property check
- Waqf property check
- RERA register

Every free tool
/tools

Services we run for you
/services

The LandLens suite
/landlens/one

Verified RealEstate™

Every claim in this document traces back to a government record.

- Legal opinions, due diligence and title verification
- Building plan, layout and sub-division approvals
- Completion and occupancy certificates, regularisation
- Escrow, negotiation and NRI property management
- Land survey, soil testing, architecture and construction

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Prepared from the registers named on the page each finding sits on. Where a register could not be read, this document says so in its place rather than leaving the gap to be read as a clean result.