

GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY,

Plot No-01, Sector-Knowledge Park-04, Greater Noida City,
Distt-Gautam Budh Nagar (UP)-201308

Letter No:-GNIDA/IT/2017/8924

Dated:-28 /12/2017

To,

M/s. Earth Iconic Infrastructures Pvt. Ltd.
B-100, 2nd Floor, Naryana Industrial Area,
Phase-1, New Delhi-110028.

RE: **Tripartite Sub-lease Deed dt. 1.5.2013 of Plot No.-TZ-06, Sector-Techzone, Area 135113.866 sq. mtrs**

Sir,

1. Whereas, a Lease Deed for setting up of SEZ was executed by Greater Noida Industrial Development Authority on 10/02/2006 in favour of M/s. Ansal IT City and Parks Limited, a Company registered under the Companies Act, 1956 having its Registered Office at No. 116, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi- 1, in respect of Plot No.TZ-06, Sector Tech Zone, Greater Noida having an area of 304053.46 sq. mtrs. for a period of 90 years with effect from 10.02.2006.
2. And whereas in terms of the approval dt. 17.7.2012 granted by the Board of Approval, Ministry of Commerce, Govt. of India, M/s. Earth Iconic Infrastructures Pvt. Ltd. was permitted to be inducted as a co-developer / sub-lessee for the unexpired portion of the 90 years of the main lease dt. 10.02.2006. The lease premium in respect of the sub-leased plot had been paid.
3. And whereas in terms of the sub-lease, the development on the sub-leased plot is to take place, as per the details set out in the sub-lease, in



respect of the processing area and the non-processing area. The possession of the sub-leased area was handed over to you on 01.05.2013.

4. And whereas the terms and conditions of the main lease deed dt. 10.02.2006 and the sub-lease dt.01.05.2013 are binding on you.
5. And whereas in terms of the main lease deed dt.10.02.2006, the development work had to commence within a period of One Year and the development had to be completed within a total period of 28.08.2016 on the basis of the approved layout plans.
6. And whereas, as per the records of the Planning Department, the layout plans were approved on 05.04.2013 but till date no completion plan has been lodged, evidencing that the development is yet not complete.
7. And whereas complaints have been received from certain persons alleging that you had launched a Scheme for allotment of IT/ITES/Comm./Residential flats representing assured income @ 12% to your allottees / Flat space buyers, but neither the assured income nor possession of the property represented to be developed could be handed over to your Flat-buyers / built-up space. The complaints in this regard have also been made on the Web portal of the Hon'ble Chief Minister, Uttar Pradesh.
8. And whereas by Show Cause Notice dt. 5.10.2016, your attention was drawn to such complaints, calling upon you to give your written



explanation in regard to the complaint made by your Flat-buyers. Copy of the show cause notice dt. 5.10.2016 is annexed and marked as ANNEXURE 1 to this communication.

9. And whereas, by your reply letter dt. 25.10.2016 (copy annexed hereto and marked as ANNEXURE 2), you admitted that in your Scheme, you had assured 12% return to the Flat-buyers. It was also stated in your reply that the pending returns payable to your Flat-buyers would either be adjusted against their dues before the delivery of area or will be paid separately. You had assured in your reply that option would be provided in the month of October,2016 to shift the investment of the complainants to other projects of the Company along with other options and that the re-location to the new project would be settled mutually with your Flat-buyers. However, beyond this, no details of settlement with Flat-buyers and or the persons, who had made complaints has been placed on record by you in any subsequent communication to this Authority.
10. And whereas, it has come to the notice of this Authority that complaint against you has also been made to the Economic Offences Wing, PS Mandir Marg, where FIR No.113 dt. 12.7.2016 under Sections 406, 409, 420, 120B IPC has been registered. Information in regard to this FIR has been sought by the concerned officer of EOW, Delhi by communication dt. 25.04.2017 (copy annexed as ANNEXURE 3).



11. And whereas, some of your Flat-buyers (ANNEXURE 4) have again complained that you have neither refunded the amount nor handed over possession.
12. And whereas, similar complaint dt. 24.7.2017 has been received Three more allottees, copy enclosed as ANNEXURE 5.
13. And whereas, the Lessee M/s. Ansal IT City & Parks Ltd. by their letter dt. 22.11.2016 (ANNEXURE 6) had stated that you have failed to develop the built-up area as per the terms and conditions of the co-developer Agreement and that on account of the defaults and illegalities committed by you, the entire SEZ being developed as earned adverse publicity.
14. And whereas, notice had also been issued to you on 4.8.2017 to come for hearing fixed on 8.8.2017 in the matter of breaches and the complaints made by your Flat-buyers. Despite notice of the date of hearing, you have failed and neglected to attend the hearing and offer your explanation.
15. Now, therefore, by means of this communication, you are once again invited for hearing on 02.01.2018 at 12.30 PM at Greater Noida Industrial Development Authority, Plot No-01, Sector-Knowledge Park-IV, Greater Noida City, Distt-Gautam Budh Nagar(UP)-201308 together with complete records on which you wish to place reliance. You are hereby cautioned that in the event you abstain from attending the hearing and / or file your reply /explanation of the breaches committed by you and to



the grievance of your Flat-buyers (more particularly, whether the same has been readdressed or not) then it would be presumed that you have nothing to say in regard to the complaints made by your Flat-buyers and the breaches of the Sub-Lease Deed committed by you and further action, in accordance with law including cancellation of the Sub-lease Deed dt. 01.05.2013 in furtherance of this notice and earlier notices dt. 5.10.2016 and 23.8.2017 would be taken by the Authority/ Lessee.


(C. K. Tripathi)
D.G.M (I.T)

Copy to:-

1. M/s. Ansal IT City & Parks Limited, 116, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi – 110001.
2. Development Commissioner, NSEZ, Surajpur Dadri Road, Noida Phase-II, Distt-G.B.Nagar(UP)
3. All Complainants.


23.12.17
(C. K. Tripathi)
D.G.M (I.T)