

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

Name of the Applicant: Propertymen Realty Private Limited

Name of Project: NECTAR

WBHIRA Registration No: HIRA/P/KOL/2020/001072

Sl. Number and date of order	Order and signature of Authority	Note of action taken on order
Change of Promoter and Project Name (1) ----- 31.01.2025	<p>Whereas an Application has been made by the Applicant M/s Propertymen Realty Private Limited on 27.03.2024 and 05.11.2024 before the West Bengal Real Estate Regulatory Authority (WBREERA), as per the provision of section 15 of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as the RERA Act, 2016) for obtaining written approval of this Authority regarding transfer or assignment of majority rights and liabilities of the Promoter named 'M/s Propertymen Realty Private Limited' in respect of the project named 'NECTAR' to the Promoter named 'M/s Sun Shakti Realtor LLP', registered with the erstwhile WBHIRA vide registration No:- HIRA/P/KOL/2020/001072 dated 08.12.2020;</p> <p>And Whereas as per the Applicant, he has also prayed for change of name of the project from 'Nectar' to 'Sun Nectar' in the present application dated 27.03.2024. The prayer for change in the name of the project is due to change in the Promoter of the project and to improve the branding, marketing and visibility of the project by the intending promoter and further to ease the advertisement process and because of this reason they are seeking change of the project name, as per the provision contained in Rule 16(5) of the West Bengal Real Estate (Regulation and Development) Rules, 2021;</p> <p>And Whereas a Meeting of the WBREERA Authority has been held today in the office of 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>	

And Whereas Authorized Signatory of the Applicant Transferor Promoter Company **M/s Propertymen Realty Private Limited** has submitted Notarized Affidavit stating the reasons for such change of Promoter and booking and other details of the said project;

And Whereas Authorized Signatory of the Transferee Promoter Company '**M/s Sun Shakti Realtor LLP**' has also submitted Notarized Affidavit stating that he is intending to take the majority rights and liabilities of the Real Estate Project named 'Nectar' from the transferor Promoter that is from M/s Propertymen Realty Private Limited;

And Whereas the Applicant Transferor Promoter has stated in his Affidavit that he has obtained prior written consent from atleast two-third of the existing Allottees, other than the Promoter, as on the date of cancellation of the Development Agreement with the erstwhile Promoter and execution of Development Agreement with the Transferee Promoter, regarding permission to transfer the majority rights and liabilities of the Transferor Promoter to the Transferee Promoter, of the project named 'Nectar' situated at 51/10, Srijani, P.S – Haridevpur, Municipality – Kolkata, Kolkata - 700104, as per the provisions of section 15(1) of the RERA Act, 2016 and regarding the change of the name of the project from **Nectar** to **Sun Nectar** as per Rule 16(5) of the West Bengal Real Estate (Regulations and Development) Rules, 2021;

And Whereas both the Transferor and the Transferee Promoters in their respective Affidavit(s) stated that the rights and interests of the existing Allottees will not be affected due to the change of the Promoter and due to the change of name of the project;

And Whereas the intending / Transferee Promoter has undertaken in his Affidavit that he has submitted Form – 'B' Affidavit and he will submit additional statements / documents as may be called for by the Authority. He also stated that he shall independently comply with all the pending obligations under the provisions of the RERA Act, 2016 and WBRERA Rules, 2021;

After careful examination of the submissions of the Authorized Signatories of both the Transferor and Transferee Promoter which is placed

on record, this Authority is of the considered view that the change in the developer / promoter and change of the name of the project are necessitated due to various reasons as submitted by the Applicant Transferor Promoter and the intending Promoter and the change of name of the project is due to improvement in the branding, marketing etc. as stated by the Applicant and the right and interest of the Allottees will not be affected in any way by this change of promoter and change of name of the project and necessary documentation and registration of documents shall be done by the concerned parties as per law for the smooth transfer of the rights and liabilities from the Transferor developer to the Transferee Developer;

Now therefore, in exercise of the power conferred under section 15(1) of the Real Estate (Regulation & Development) Act, 2016, this Authority is pleased hereby to grant the **necessary prior approval** for the change in the name of the project from '**Nectar**' to '**Sun Nectar**', as prayed by the Applicant Promoters, due to improvement of branding, marketing etc., as per Rule 16(5) of the WBRERA Rules, 2021 and Change of Promoter / Developer of the instant project from the previous Developer '**M/s Propertymen Realty Pvt. Ltd**' to the new Developer '**M/s Sun Shakti Realtor LLP**' as per section 15(1) of the RERA Act, 2016.

Secretary, WBRERA shall issue the modified certificate of the instant project and he is also directed to update the necessary changes in the WBRERA Website immediately;

Let copy of this order be sent to both the Transferor and Transferee Promoter by speed post and also by email immediately.



(JAYANTA KR. BASU)

Chairperson

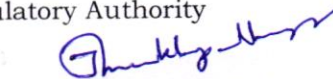
West Bengal Real Estate Regulatory Authority



(BHOLANATH DAS)

Member

West Bengal Real Estate Regulatory Authority



(TAPAS MUKHOPADHYAY)

Member

West Bengal Real Estate Regulatory Authority