

Government of UP

Industrial Development Department; Section -4

No. 2646/77-4-25 /20 Appeal/25

Lucknow: Dated 29.05.2025

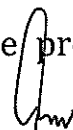
M/s Gardenia AIMS Developers Pvt. Ltd. Revisionist

Vs

NOIDA Authority Respondent

Case called out. Sri Amit Kumar, Promoter/ Revisionist; his advocate Sri Ankitesh Agarwal and Ms Vandana Tripathi, ACEO NOIDA are all present through VC. It was submitted on behalf of the Revisionist that they have already submitted a settlement proposal to the Respondent Authority in terms of the directions dated 08.05.2025 passed by the State Government. The broad contours of the proposal are that the Revisionist has authorized the Respondent Authority to conduct an auction / sale of the 122 completed housing units (which are currently lying sealed by NOIDA) and realize their dues from the sale proceeds thereof. NOIDA prays for time for considering the proposal and seeking approval of their competent authority.

In view of the above, we direct the Authority to proceed with the auction in terms of the proposal so submitted. The first charge on the sale- proceeds will be that of the Respondent Authority **to the extent of 25% of the current amount due on the Revisionist**, upon which the plot may be restored forthwith without imposition of any restoration charges. Subsequent to the restoration, the NOIDA Authority will consider the plea of the Revisionist to grant zero period benefit in terms of the Government Order dated 21-12-2023. The amount so recalculated shall be recovered from the Revisionist out of the sale proceeds as



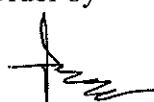
indicated above; and the balance will be released in favour of the Revisionist. However, if the sale proceeds fall short in respect of amount due, the Revisionist undertakes to make up for the shortfall to NOIDA.

The Revision is accordingly disposed of with the directions to the Respondent Authority to take a decision on the settlement proposal submitted by the Revisionist within 1 month of passing of this order.

Sd/-
(Alok Kumar)
Principal Secretary

Letter No. 2646/ 77-4-25 /20 Appeal/25 Dated:

1. Chief Executive Officer, Noida
2. M/s Gardenia AIMS Developers Pvt. Ltd. Noida
3. Director I.T. Invest U.P. – to upload it on Department's website
4. Guard File.

Order by

(Jaivir Singh)
Joint Secretary