



**HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.**

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**Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 13.11.2024.**

**Item No. 269.12**

**Request for permission for change of RERA Collection and RERA Escrow Account.**

**Promoter: Mansha Buildcon Private Limited.**

**Project: Commercial Plotted Colony namely "Mansha Vega Street" on land measuring 4.643 acres situated in revenue estate of village Bhatola, Sector-82, Faridabad Haryana.**

**Reg. No.: HRERA-PKL-FBD- 275-2021 dated 22.10.2021 valid upto 16.05.2026.**

**Temp ID: RERA-PKL-954-2021**

1. The matter was considered by the Authority in its 227<sup>th</sup> meeting held on 19.09.2023 wherein following order was passed:

*"I.M/s Mansha Buildcon Private Limited vide letter dated 17.08.2023 has requested for permission to change the RERA bank account. The promoter has submitted "that we are seeking your prior approval for change in RERA Bank Account from HDFC Bank to another Bank as the Company has planned to source some secured loan from the financial institution and the RERA Collection and RERA Escrow Account will be changed. Hence, we hereby request you to kindly allow / permit us to change the Bank Account for the said Project. Upon your approval, the Bank Accounts Number with requisite details shall be furnished to the Hon'ble RERA Authority. In view of the above, we hereby seek your prior approval for the said change in Bank Account. Kindly issue appropriate directions to change the said Bank Account for the Project."*

2. After consideration, Authority decided that promoter be asked to submit the following information: -

- i. Whether he has sold any plot in the project;
- ii. Whether he has received any amount from the sale of such plot;
- iii. Whether he has any balance in the existing RERA Account;



- iv. *What is the amount of loan which he is seeking;*
- v. *Whether he will mortgage the project land for obtaining the said loan;*
- vi. *Whether he has submitted approved copy of Demarcation, Zoning plan and Environment Clearance.*

3. *Adjourned to 20.11.2023.*”

2. The matter was last considered by the Authority on 01.05.2024 wherein following was observed:

*“4. Authority observes that despite giving various opportunities, reply has not been filed. Hence, Authority decided to impose a cost of Rs. One lac on the promoter. Show cause notice under Section 35 read with Section -63 of RERA Act, 2016 be issued to the promoter. Authority orders that Managing Director/one of the Directors be personally present on next date of hearing.*

5. *Adjourned to 17.07.2024.*”

3. Matter was then considered by the Authority on 21.11.2023, 24.01.2024 and 20.03.2024, however no reply was filed by promoter and the matter is now adjourned to 01.05.2024 giving last opportunity to the promoter to file reply.

4. In compliance of above orders, show cause notice dated 18.06.2024 was issued to the promoter.

5. The promoter vide reply dated 28.06.2024 has submitted that financial institution (lender) had insisted them to open all RERA accounts with respect to the project with them and they applied seeking prior approval of the Authority. However, now the lender had agreed that the promoter will continue the existing RERA accounts without any changes into that.

6. The matter was last considered by the Authority in its meeting held on 07.08.2024 wherein following was observed:

*“6. No information as sought vide orders dated 19.09.2023 has been submitted by the promoter. Cost of Rs. 1 lac has been imposed. Show cause notice u/s 35 read with Section-63 of RERA Act has been issued.*

7. *The applicant has made a request to withdraw the application of change of bank account.*

8. *Authority observes that promoter was required to be personally present before Authority but he has failed to appear. Authority grants one last opportunity to Managing Director/one of the Directors to be personally present on next date of hearing and to deposit cost of Rs. one lac imposed on 01.05.2024.*

9. *Adjourned to 16.10.2024.*”

7. The promoter vide reply dated 01.10.2024 has submitted as under:



- i. 54 plots have been sold in the project.
  - ii. Rs. 3713.99 lakhs have been received from the sale of such plots.
  - iii. Rs. 8.69 lakhs are balance amount in existing RERA Account.
  - iv. Loan proposal is of Rs. 3000 lakhs.
  - v. The project has been mortgaged for obtaining the said loan.
  - vi. The promoter has submitted copy of revised layout plan, service plans/ estimates of the project.
  - vii. Cost of Rs. 1 lac has been deposited on 24.09.2024 vide online receipt no. RERA-PKLP1727163288.
8. After consideration, Authority decided as under:-
- i. Loan amount of Rs.30 crores should be deposited in RERA Bank Account which will be utilized for development of project.
  - ii. Promoter should submit an undertaking from bank that once the entire sale proceeds of the plot are deposited by the buyer in the RERA Account, the lenders shall release the charge/ mortgage and provide NOC from the execution of sale/ conveyance deed.
  - iii. As the promoter has submitted revised layout plan, service estimates and plans, consent of 2/3<sup>rd</sup> allottees is required.
  - iv. Copy of approved demarcation plan, zoning plan and environment clearance be submitted.
9. Adjourned to 15.01.2025.



True copy

Executive Director,  
HRERA, Panchkula

16/12/24

A copy of the above is forwarded to CTP, HRERA Panchkula, for information and taking further action in the matter.

CA (Ashima)