



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 04.12.2024.

Item No. 271.44

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

Promoter: Mansha Buildcon Private Limited.

Project: "Mansha Oaks" - Affordable Plotted Colony on land measuring 7.112 acres situated in Village Kheri Kalan & Bhupani, Sector-98, Faridabad, Haryana.

Reg. No.: HRERA-PKL-FBD-248-2021 dated 02.07.2021 valid upto 15.04.2026.

Temp ID: RERA-PKL-928-2021

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

"1. 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 Axis 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. 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 was adjourned to 01.05.2024, giving last opportunity to the promoter to file reply.

3. The matter was then 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."*

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. Request has been made to withdraw their request submitted vide letter dated 17.08.2023.

6. The matter was heard on 24.07.2024 wherein following was observed:

*"8. Authority observes that promoter has not complied with the orders of Authority dated 19.09.2023 and 01.05.2024. Last opportunity is granted to promoter to comply with the orders dated 19.09.2023 and 01.05.2024 and also deposit cost of Rs.1 lac imposed on 01.05.2024.
9. Adjourned to 09.10.2024."*

7. The matter was last considered by the Authority in its meeting held on 09.10.2024 wherein following was observed:

"8. Mr. Jyoti Sidana along with Mr. Naresh Malik, Director of company submitted that reply has been filed on 08.10.2024 in the registry and cost of Rs. one lac imposed on 01.05.2024 has also been deposited. Authority directed that reply be examined and report be submitted on next date of hearing.

9. *Adjourned to 04.12.2024."*



8. The promoter vide reply dated 01.10.2024 has submitted as under:
- 138 plots are sold in this project.
 - Rs. 5503.02 lakhs have been received from the sale of such plots.
 - Balance in existing RERA account is 0 lakhs.
 - Loan proposal is of ₹3000 lakhs.
 - The promoter has mortgaged the project land for obtaining said loan.
 - Approved copy of demarcation plan, zoning plan and environment clearance has been submitted, however copy of demarcation plan and environment clearance have not been annexed with said reply.
9. Further cost of ₹1 lac has been deposited on 24.09.2024.
10. After consideration, Authority decided that as promoter has mortgaged project land to the financial institution for obtaining loan, he should submit an undertaking of the financial institution – 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 for the execution of sale/ conveyance deed. Promoter should also submit copy of demarcation plan and environment clearance certificate before next date of hearing.
11. Adjourned to 29.01.2025.



Attested
21/1/25

True copy

Deen

Executive Director,
HRERA, Panchkula

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

CA (As Lima)