



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd Floor), Sector-1, Panchkula.

Telephone No: 0172-2584232, 2585232

E-mail: officer.rera.hry@gmail.com, hrerapl-hry@gov.in

Website: www.haryanarera.gov.in

Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 22.01.2025.

Item No. 276.24

Request for release of additional/surplus funds lying in 70% RERA account upon completion of the RERA registered Project vide registration number HRERA-PKL-JJR-320-2022 dated 29th June, 2022 for 54.638 acres.

Promoter: Model Economic Township Limited.

Project: "MET City" – an Industrial plotted colony on land measuring 54.638 acres in Sector 8(forming part of a larger colony measuring 1034.593 acres) situated in the revenue estate of Villages Yakubpur and Sondhi, Jhajjar, Haryana.

Reg. No.: HRERA-PKL-JJR-320-2022 dated 29.06.2022 valid upto 31.05.2027.

1. Vide letter dated 15.01.2025, the promoter has submitted that they have received part completion for MET City project of 50.137 acres (HRERA registered project area of 54.638 acres minus undetermined use area of 4.501 acres) in sector 8, Jhajjar from Director, Town and Country Planning, vide Memo No. LC-3684-D-IV/IE (MK)-2024 dated 9th December, 2024 (copy enclosed as Annexure A). This project was registered with this Hon'ble Authority, vide registration no. HRERA-PKL-JJR-320-2022 dated 29th June, 2022 for 54.638 acres.

2. In view of the Part Completion issued by DTCP for 50.137 acres, the promoter requested the Hon'ble Authority to allow them to withdraw the additional/ surplus amount of Rs.175 crore lying in 70% RERA bank accounts. However, they will continue to file the quarterly compliances as mandated by the Act till Completion is granted by DTCP and this Hon'ble Authority.



3. The promoter further submitted that there is requirement under Haryana Development and Regulation of Urban Areas Act 1975 for Promoter/Licensee to maintain the common areas for a period of five years from the date of issue of the completion certificate. Thus while granting part completion, DTCP retains 20% of BG amount for maintenance purpose. In this case BG amount retained by DTCP is Rs. 1.57 crores.

4. Considering the above, the promoter is requesting this Hon'ble Authority to grant them completion for 50.137 acres, out of 54.638 acres registered project area and permit METL to withdraw 100% of additional/surplus amount lying in 70% RERA bank account.

5. After consideration, Authority decided to allow withdrawal of amount lying in 70% RERA Bank Account of project on receiving part completion certificate issued by DTCP Haryana on 09.12.2024 for 50.170 acres, out of 54.638 acres, minus 4.501 acres undetermined use area.

6. Disposed of.



Handwritten signature and date: 6/2/25

True copy

Handwritten signature

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 (*Handwritten signature*)