



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 15.01.2025.

Item No. 275.38

Continuation of registration for third year under section 7(3).

Promoter: M/s Mudra Finance Ltd.

Project: Tower no.11, situated in Vipul Gardens, Group Housing Colony in Sector-1, Dharuhera, Rewari.

Reg. No.: HRERA-PKL-RWR-3-2018 dated 11.04.2018 valid upto 31.07.2019, first extension granted upto 31.07.2020, second extension granted upto 31.01.2022, 4-month covid extension was granted upto 31.04.2022.

License No.: 40 of 2007, for setting up Group Housing Colony over an area measuring 13.394 Acres, dated 25.01.2007 valid till 22.01.2019 renewed upto 22.01.2026

Present: Mr. Ravinder Singh.

1. A letter dated 07.11.2023 was received from Mudra Finance Limited replying to the email dated 16th October 2023.

2. After perusal of records it was found that an application for continuation of registration was pending. Order dated 30.05.2023 in item no. 175.10, was as follows:

1. This matter was considered by the Authority in its 168th meeting held on 14.03.2022, vide Item No. 168.05, when the Authority directed Ld. CTP to obtain status/ information relating to issuance of occupation certificate from the office of DTCP Haryana and put up the same to the Authority for consideration.

2. DTCP vide e-mail dated 24.04.2022 has pointed out certain deficiencies in the project. In the 171st meeting held on 25.04.2022, vide Item No. 171.07, the Authority decided to seek comments of the promoters on the deficiencies pointed out by DTCP. Till date, no reply has been received from the promoters.



3. The Authority directed Ld. CTP to seek information from the promoters as decided in the meeting held on 25.04.2022. In the meanwhile, the Authority decides to grant special extension of three months due to Covid-19. The effective date of the registration shall be 30.04.2022.

3. Authority decided that promoter be issued show cause notice under section-35 of RERA Act, 2016 as to why penalty under section 63 of the Act may not be imposed for not submitting the information as decided vide item no. 175.10 by Authority in the meeting held on 30.05.2023. In this regard, Suo motu complaint no. 2014 of 2023 was registered against the promoter. The promoter in the said suo motu, vide replies dated 11.12.2023, 26.12.2023 & 08.04.2024, had stated:

i. That construction of the block no. 11 located in the said project had already been completed even before RERA registration however issuance of OC is pending with the DTCP due to inordinate delay in issuance of amended Environment Clearance from the SEIAA.

ii. The promoter has given date wise submissions and concluded that during the pendency of the review application before SEIAA, MOEF vide office memorandum dated 08.01.2024 has stayed the operation of Office memorandum dated 07.07.2021 & 28.01.2022 in view of the orders passed by the Hon'ble SC in W.P. (C) no. 1394/2023 titled Vanashakti v. UOI wherein the operation of both the Office Memorandums were stayed. Due to this their review application with regard to EC is still pending before SEIAA, Haryana.

iii. That there is no lack/omission on the part of the respondent to comply with the legal mandate and requests to not impose any penalty.

iv. Architect and Engineer certificate states 100% work is done,

v. CA Certificate states that company has not defaulted in repayment of loans and 3 loans have been fully paid by the company,

vi. Cumulative progress as on 30.09.2023:

a. Details of amount received from sale of flats of tower 11 is 0.57 crores.

b. Details of amount kept in separate account with ref. to 70% is 0.97 crores.

vii. QPRs have been uploaded till third quarter 2024.

4. The Authority in the said Suo-Motu directed the office to continue the agenda proceedings regarding extension of the said project since the promoter has filled its reply and directed the promoter to deposit penalty of Rs. 50,000/- in the registry of the Authority before the next date of hearing i.e. 15.01.2025.



5. Vide letter dated 11.11.2024, an annual compliance report was submitted stating that the promoter has completed 99.75% of the said project. The promoter had applied for continuation of registration for third year, i.e., 31.04.2022. However, continuation of registration for 4th, 5th and 6th year, i.e., upto 31.04.2026 has also become due. 3rd extension is under consideration. Authority may see if public notice/ Audit has to be undertaken. Promoter needs to apply for 4th, 5th and 6th extension.

6. Mr. Ravinder Singh, AR stated that penalty of Rs.50,000/- has been deposited today and OC is pending with DTCP.

7. After consideration, Authority decided that promoter should apply for 4th, 5th and 6th year extension with fee. Local Commissioner be appointed and promoter should deposit LC fee of Rs.43,800/- immediately.

8. Adjourned to 26.03.2025.



[Handwritten signature]
30/1/25

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.

LA (Moussa)