



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

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

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**Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 28.05.2025.**

**Item No. 288.08**

**Objection towards certain clauses of the registration certificate.**

**Promoter: Elite Housing Estate Maintenance Services LLP.**

**Project: "87<sup>th</sup> Avenue" – an Affordable Group Housing Colony of FAR measuring 84516.43 Sq. Mts. to be developed over an area measuring 8.775 acres situated in revenue estate of village Baselwa, Sector-87, Faridabad.**

**Reg. No.: HRERA-PKL-FBD-685-2025 dated 22.04.2025 valid upto 10.07.2029.**

**Temp ID: 1654-2025.**

1. The Promoter vide letter dated 12.05.2025 has raised objection against the following special conditions imposed in the registration certificate of the said project:

*"v. The promoter shall intimate to the Authority before taking any loan/financial assistance from any Bank/Financial Institution against the said registered project and thereafter all the installements of the loan received, shall be credited into the 70% RERA Bank Account.*

*vii. All the partners of the LLP shall sign and execute sale deeds/conveyance deeds of the project."*

2. The promoter has submitted that if any loan/financial assistance taken from any Bank/Financial Institution the amount would be credited into 70% RERA Bank Account. The Banker would always credit the amount in the 100% account from where the amount would get transferred to the 70% RERA account and balance to 30% Account. The said certificate needs to be amended as no bank would be willing to provide any loan facilities with the above-mentioned condition.

3. In view of the above-mentioned condition no. vii, the promoter has submitted that the project is having nearly 1300 apartments apart from commercial space, there is no question that multiple partners of the LLP would be standing at the Registrar



Office to execute Sale Deeds/ Conveyance Deeds of the project. Any Company always issues a resolution to a Senior Employee for execution of paperwork which includes execution of sale deeds and conveyance deeds. It is requested that the promoter would intimate the name & designation of the employee who would execute the sale deed/ conveyance deeds which would be 3-4 years down the line. The Promoter has requested to amend clause (vii) of Registration Certificate as:

“That the Company would execute a Board Resolution to a senior employee for execution of sale deeds/conveyance deeds, under due intimation to your office and only then get the deeds executed”

4. In view of above, the Promoter requests to amend the above-mentioned clauses of the registration certificate.

5. After consideration, the Authority decides that the amount of loan taken from the bank should only be used for the purpose of development of the project. Therefore, the instalment of loan received should only be credited into 70% RERA Bank account. As regards to special condition (vii), the promoter should authorize one person empowering to sign and execute sale deeds/conveyance deeds of the project, otherwise the condition imposed shall remain the same.

6. Adjourned to 13.08.2025.

True copy



  
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 (Kakul)

Kakul  
20/6/25