



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 03.09.2025.

Item No. 298.06

Request for release of additional/surplus funds lying in 70% RERA account upon Part Completion of the RERA registered Project vide registration number HRERA-PKL-JJR-365-2022 dated 19.10.2022 for 34.931 acres.

Promoter: MODEL ECONOMIC TOWNSHIP LIMITED.

Project: "MET City Pocket C & D" forming part of a larger industrial plotted colony measuring 1034.59 acres in sector 8 i.e. revenue estate of Village Fatehpur and Yakubpur, District Jhajjar

Reg. No.: HRERA-PKL-JJR-365-2022 dated 19.10.2022 valid upto 30.11.2027.

Temp ID: 1140-2022.

Present: Sh. Sanjay Jindal and Sh. Sudhir Jain on behalf of the Promoter

1. Vide letters dated 18.08.2025 and 21.08.2025, the promoter has submitted that they have received part completion for "MET City Pocket C & D" project of 34.931 acres in sector 8 from Director, Town and Country Planning, vide Memo No. LC-3684-D/PA (MK)-2025/31833 dated 14.08.2025 (copy enclosed as Annexure A). This project was registered with this Hon'ble Authority, vide registration no. HRERA-PKL-JJR-365-2022 dated 19.10.2022 for 34.931 acres.
2. The promoter has submitted a copy of the approved layout plan highlighting the Part completion granted area which is enclosed as Annexure D.
3. In view of the Part Completion issued by DTCP for 34.931 acres, the promoter has requested the Hon'ble Authority to allow them to withdraw 100% of the additional/ Surplus amount which is presently ₹179 crore lying in 70% RERA bank accounts. The promoter



further undertakes to continue filing the quarterly compliance reports as mandated under the provisions of the Act.

4. On the last date of hearing, i.e., 27.08.2025, Sh. Sanjay Jindal appeared on behalf of the promoter and requested to allow them to withdraw 100% of the additional/ Surplus amount which is presently ₹179 crore lying in 70% RERA bank accounts. The Authority after consideration directed the promoter to submit an undertaking in the form of an affidavit regarding the bank guarantee submitted against the said project along with the details of the components pending in the project (if any) before the next date of hearing.

5. Vide reply dated 29.08.2025, the promoter has submitted the following:-

With reference to our above letter dated 20th August 2025 the case was listed before the Hon'ble Authority on 27.08.25. As directed by the Hon'ble Authority, we hearing for confirm the following:-

- a. That all the services required as per approved Service Plan Estimates have been completed at site based on which the part completion certificate has been granted by Department of Town and Country planning vide Memo NO LC-3684-D/PA/(MK)-2025/31833 dated 14.08.2025.
 - b. That No Community Sites fall in this registered area of 34.931 Acres.
 - c. Though we have completed all the development works as envisaged in approved service plan, the STP is being installed in modules to meet the present requirement of sewage discharge which will be augmented in future to meet the increased demand. The cost of balance STP to be installed for sector 8 of area 377.96 acres of which 34.931 acres is a part comes to ₹7.94 crores.
 - d. We have so far submitted Bank Guarantee of ₹ 48 crores for 377.96 acres for sector 8 which includes amount of 34.931 acres also, the corresponding amount of BG is 5.45 crores still with DTCP as per details attached.
6. Since DTCP has adequate amount of Bank Guarantee for entire sector 8 which includes lying in 70% Rera account for which part completion is issued by DTCP. pocket C & D of 34.931 acres, we request the Hon'ble authority to allow withdrawal of funds.

Details of BG Already Submitted with DTCP

S. no.	BG No drawn on	Bank	Amount (Lakhs)
1	002BG07221030001 dated 13 th August 2022	Yes Bank	744
2	002BG07221030002 dated 13 th August 2022	Yes Bank	1717



3	002BG07222370001 dated 25 th August 2022	Yes Bank	86
4	1637623BG0000128 dated 21st March 2023	SBI	1107
5	1637623BG0000127 dated 21st March 2023	SBI	360
6	002BG07240790001 dated 19th march 2024	Yes Bank	2000
7	3709NDLG00072524 dated 20.03.2024 amended on 16.04.2025 for 2 crores	ICICI Bank	200
8	1637624BG0000199 dated 21.03.2024	SBI	1000
9	002BG07241780001 DATED 26 TH June 2024	Yes Bank	760
	Total		7974

The Project wise breakup of the above BGs is as under

S. No.	Sector	BG Amount
1	Sector 4	304
2	Sector 5 & 7	2636
3	Sector 8	4806
4	Sector 10	229
	Total	7974

7. The Authority after consideration asked the promoter to inform whether the BG's submitted are on account of EDC or IDW and whether they are valid as on date. Sh. Sudhir Jain and Sh. Sanjay Jindal appeared on behalf of the Promoter and informed that the reply to the said queries shall be filed within the course of the day.

8. Vide reply dated 03.09.2025, the promoter has submitted the details of total BGs and their expiry date submitted to DTCP:

S. No.	BG No drawn on	Bank	Amount(Lakhs)	Valid Upto
1	002BG07221030001 dated 13 th August 2022	Yes Bank	744	12 April 2027
2	002BG07221030002 dated 13 th August 2022	Yes Bank	1717	12 April 2027
3	002BG07222370001 dated 25 th August 2022	Yes Bank	86	24 August 2027
4	1637623BG0000128 dated 21st March 2023	SBI	1107	19 March 2030



5	1637623BG0000127 dated 21st March 2023	SBI	360	19 March 2030
6	002BG07240790001 dated 19th march 2024	Yes Bank	2000	18 March 2029
7	3709NDLG00072524 dated 20.03.2024 amended on 16.04.2025 for 2 crores	ICICI Bank	200	19 December 2028
8	1637624BG0000199 dated 21.03.2024	SBI	1000	18 March 2029
9	002BG07241780001 dated 26 th June 2024	Yes Bank	760	12 June 2026
	Total		7974	

- Pocket C & D has 34.931 acres (being part of Sector 8 of 377.96 acres) is also a residential plotted development and has completed internal development works as per approved service plan
- We have submitted BG of rupees ₹ 48.06 crores for entire sector 8 excluding the completed projects namely Pocket L and Pocket J & K. Out of total BG amount of ₹ 48.06 crores an amount of ₹ 5.45 crores correspond to Pocket C & D which is for internal development works only.
- The detail of BGs retained by DTCP on account of 5 year maintenance as well as balance work of STP are as under:-

Sector	Total BG (Crores)	20% BG retained for 5 years maintenance (Crores)	Balance BG (Crores)	BG for balance works (STP) (Crores)	BG returned by DTCP
Sector 8 (377.96 acres)					
Total BG	59.01				
BG for completed projects (Pocket L and J&K)	20.01	4.00	16.01	7.93	8.08
Balance project	39.00				-
Pocket C&D	5.45	1.09	4.36		-

- From the above workings it can be seen that as per the practice adopted by DTCP as well as stipulated under sector 3(3) (a) (ii) of the Haryana Development and Regulation of Urban Areas Act 1975 read with rule 20 of the Haryana Development and Regulation of Urban Areas Rules, bank Guarantee equivalent to 1/5th amount has been retained by DTCP towards 5-year maintenance.



In compliance of the above provision, DTCP has retained BG of ₹ 4 crores for the completed projects and for ₹1.09 crores for pocket C & D for 5 years maintenance.

In addition to the above, while releasing the BG of ₹ 8.08 crores for completed projects in sector 8, it has retained amount of ₹ 7.93 crores for balance part of STP not installed for the entire sector 8.

7. After consideration, the 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 14.08.2025 for 34.931 acres. Disposed of

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.

STP

(2A Dwyd)

