



**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 12.11.2025.**

**Item No. 304.43**

**Request for release of Additional/Surplus funds lying in 70% RERA account.**

**Promoter: Model Economic Township Limited.**

**Project: A residential portion measuring 49.584 acres of the real estate project (forming part of a larger Industrial plotted colony measuring 776.9747 acres) namely "MET City Pocket Sector-2A" situated in the revenue estate of Village Dadri Toe, Bir Dadri, Sheojipura, Distt. Jhajjar.**

**Reg. No.: HRERA-PKL-JJR-456-2023 dated 24.05.2023 valid upto 31.12.2028.**

**Temp ID: 1262-2023.**

**Present: Mr. Sudhir Jain (CFO) and Mr. Sanjay Jindal GM( Corporate Affairs)**

1. The promoter vide letter dated 23.10.2025, has submitted as under:
  - a) Part completion for the above mentioned project was received on 16.10.2025. An area of 0.09894 acres was left out from the part completion area as there was change in planning to carve out roads for adjacent license applied area. However, they have confirmed that there is no saleable area in the above-mentioned area of 0.09894 acres. Therefore, the promoter has requested to allow them withdrawal of surplus amount presently ₹ 177 cr lying in 70% RERA Bank accounts.
  - b) Under the policy of DTCP dated 14.08.2020, the licensee has the option to Mortgage 10% of the saleable area for development works (IDW) in case he does not want to submit the bank Guarantee. The 10% saleable area in the approved layout of 776.9747 acres comes to 45.355 acres and they have mortgaged an area of 48.4975 acres vide two mortgage deeds of 39.8 and 8.6975 acres.



- c) They have got part completion for two projects in this layout plan of 776.9747 acres for 258.44075 acres (Sector 3) and 125.36875 acres (Sector 2B), no land has been de-mortgaged even after part completion of both the projects.
- d) A copy of approved layout plan highlighting the part completion granted area has been enclosed by the promoter.

1. Thereafter, the promoter (in continuation of letter dated 23.10.2025) vide another letter dated 29.10.2025, has informed about the status of Community facilities, Commercial sites and Public Utility sites in 49.48591 acres DTCP completion granted area falling in the 776.9747 acres approved layout plan as under:

- a) The status of the community facilities is as under: There are a total of three community facility sites in this completion granted area as shown in Annexure B.
  - i) Primary school of 0.5 acres which will be either constructed by METL or by third party after the sufficient plots are occupied in this sector 2A.
  - ii) Community centre of 2 acres which will be constructed by METL or third party after sufficient plots are occupied in this sector 2A.
  - iii) Police station site of 1 acre has already been handed over to the police department. They will construct the police station/housing as per requirement at their own cost.
- b) The status of the Commercial facilities is as under:
  - i) There is one commercial site of 1.0959 acres which will be either developed as SCO/ retail by METL or can be sold to Third party for development after this sector is sufficiently populated. Before launch of the project for sale to public, METL/third party shall obtain RERA registration from the Hon'ble Authority.
- c) Status of Public Utilities is as under:
  - i) Water works site of 0.81 acres shown as B1 has been constructed and photograph is enclosed.
  - ii) In PU STP site of 1.5 acres, STP of 50 KLD constructed out of 1250 KLD at location shown as B2. Future modules will be constructed as per requirement and population.
- d) Status of land mortgaged in lieu of BG is as under:
  - i) They have mortgaged total area of 48.4975 acres, vide two Mortgage deeds of 39.8 acres and 8.6975 acres, as per mortgage deeds enclosed as Annexure C & D and land mortgaged is shown on approved layout enclosed as Annexure E.
  - ii) No plot/ saleable area is mortgaged in sector 2A, 48.4975 acres completion granted area. The total land mortgaged is 48.4975 acres consisting of 10 Numbers Industrial worker Group housing pockets in 776.9747 acres layout and market value of the same is nearly 475 crores (Considering FAR sale





price per sq. feet as ₹ 1000/-). It may be noted that in spite of completion granted area for 258.44075 (Sector 3) acres and 125.36875 acres (Sector 2B) out of 776.9747 acres layout area, this land is still mortgaged with DTCP and not been de-mortgaged by METL.


- iii) The promoter undertook not to request DTCP to de-mortgage the land of 48.4975 acres without prior approval of this Authority and till the community facilities and Utilities are completed in this project or they shall submit the requisite and adequate bank guarantee before they apply for de-mortgage the plots as per satisfaction of DTCP.

3. In view of the above, the promoter has requested that since 10% of saleable area is already mortgaged for the approved layout of 776.9747 acres and as no saleable area has been de-mortgaged for the part completion granted area of sector 3 and 2B, therefore completion for 49.48591 acres registered project and, in the interim, permission to withdraw surplus amount lying in 70% RERA bank account, may be granted to them.

4. Today, Mr. Sanjay Jindal and Mr. Sudhir Jain appeared on behalf of the promoter. After consideration, the Authority permits the withdrawal of the additional/surplus amount lying in the 70% RERA Bank Account of the project, subject to the submission of the Bank Guarantee to DTCP for maintenance of 49.485 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 (away)

LADHR/V

A.H.  
03/12/25