



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 26.11.2025.

Item No. 305.16

Intimation regarding proposed project finance for NeoLiv Grand Park.

Promoter: South West Bliss Private Limited.

Project: "Neoliv Grand Park" - an affordable residential plotted colony (under DDJAY-2016) measuring 19.462 acres situated in the revenue estate of Village Jakholi and Aterna, Sector 70, Sonipat.

Reg. No.: HRERA-PKL-SNP-698-2025 dated 22.05.2025 valid upto 30.06.2029.

Present: Adv. Tanya Karnwal on behalf of promoter.

1. The Authority has registered the subject cited project on 22.05.2025.
2. Vide letter dated 07.08.2025, the promoter in compliance with condition number (viii) of the Special Condition of the said RERA certificate, has informed that they are currently in discussions with Aditya Birla Capital Limited for availing loan/financial assistance for the above-mentioned project for an amount of upto INR 50 crores (Rupees fifty crores only).
3. The promoter confirmed that upon finalisation of the said arrangement, all installment of the loan received shall be credited into the designated 70% RERA bank account maintained for the Project, in compliance with the requirement under Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016, they will keep the Authority informed once the facility is sanctioned and the sanction documents are executed.
4. The Authority on the last date of hearing i.e., 27.08.2025, was of the view that the promoter wants to avail loan of ₹50 crore against the project land, on the other hand allottees will also take/may take loan on the plot for construction purpose. It will create dual




encumbrance on the same land. In case the promoter defaults in payment of loan, the financial institution auctions the land under SARFASI Act. In that situation, the interest of allottees cannot be protected. Secondly, if a loan is taken against the project land, the allottee may not be able to execute conveyance deed without full payment of loan, even payment of complete cost of plot.

5. As informed by the counsel, since the promoter is currently in discussions with Aditya Birla Capital Ltd. for availing loan therefore, a clarification with regard to the above may be filed atleast a week before the next date hearing. The promoter was further barred from creating any encumbrances on the allotted plots.

6. Today, Advocate Tanya appearing on behalf of promoter informed that they have filed application for withdrawal of the above request regarding availing loan from Aditya Birla capital Limited and therefore requested to dispose of the present matter. In view of the same, the application for withdrawal is allowed and present matter is 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


08/12

LA Shubham
Subram
K. V. Rao
8/12