



**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 10.12.2025.**

**Item No. 307.14**

**Intimation regarding creation of bank loan and updating revised layout plan for project "Craft Residencies" an Affordable Residential Plotted Colony (under DDJAY, 2016) over an area measuring 7.306 acres situated in the revenue estate of Village Ahmadpur, Sector 27, Sonipat in the name of M/s Shri Ram Sharanam Consultants Private Limited.**

**Present: Adv. Tarun Ranga on behalf of the Promoter.**

1. The promoter vide letter dated 05.06.2025, received on 09.06.2025 has informed that the promoter has taken loan from M/s Hero Housing Finance Limited vide Loan sanction letter dated 21.02.2025 for ₹ 35 crores.
2. The promoter has not submitted any reasons/any other enclosures supporting the same.
3. The Authority on 25.06.2025 was of the view that loan has been taken without seeking the consent of the Authority, thus violating special condition no-6 of the registration certificate. Reply in this regard be submitted. No reply received.
4. Vide letter dated 05.09.2025, the promoter has informed that they are in process of analyzing/compiling all related records and preparing representation and therefore need more time to finalise and file response. Therefore, the promoter requested that the matter be adjourned to another date.
5. Acceding to the request of the promoter, the Authority on 10.09.2025 had granted one last opportunity to submit reply alongwith an affidavit mentioning that the entire loan amount of ₹35 crores will be deposited in the 70% escrow account.
6. The promoter has not replied to the observations made by the Authority on 10.09.2025. However, vide letter dated 26.11.2025, the promoter has submitted request for



updating of approved Revised Layout Plan in respect of project by mentioning that the Revised Layout Plan for the said colony/project has been approved by the DTCP vide drawing dated 18.11.2025 and issued vide DTCP memo dt. 19.11.2025 and the same is now required to be updated in office record. The promoter has further mentioned by way of an affidavit that till date they have not created any third party rights in the above-said project.

7. Today, Adv. Tarun Ranga appearing on behalf of promoter informed that they are filing an affidavit in the registry of the Authority mentioning that the said loan of ₹ 35 crore raised from Hero Housing Finance Ltd. against the above project has been primarily utilized only for funding acquisition/purchase of the project and not for any other purpose. Further, all the collections received in the Project Master Collection Account are programmed to and shall be allotted in ratio of 70:30 and to be used in the project strictly as per the Bylaws of HRERA and that any reimbursement by the Developer from the RERA account shall only be as per the HRERA by laws. The developer further confirmed that all the repayment of the said loan shall be strictly from 30% free account and 70% of the collection amounts shall be exclusively for the project development as per norms.

8. After consideration, the Authority is of the view that the affidavit does not conform with the requirements of the Authority's order dated 10.09.2025 which mentioned that the entire loan amount of ₹35 crores will be deposited in the 70% escrow account. Further, special condition no-6 of the registration certificate has also been violated on which no reply has been received. The promoter is directed to comply with the above, thereafter the above requests of the promoter shall be considered.

9. Adjourned to 04.03.2026.



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

39/01

CA (Shukram) (on leave)  
12/01/26