



**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 10.12.2025.**

**Item No. 307.21**

**Request for permission for change of RERA Collection and RERA Escrow Account.**

**Promoter: Mansha Buildcon Private Limited.**

**Project: "Mansha Oaks" - Affordable Plotted Colony on land measuring 7.112 acres situated in Village Kheri Kalan & Bhupani, Sector-98, Faridabad Haryana.**

**Reg. No.: HRERA-PKL-FBD-248-2021 dated 02.07.2021 valid upto 15.04.2026.**

**Temp ID: RERA-PKL-928-2021.**

1. M/s Mansha Buildcon Private Limited vide letter dated 17.08.2023 has requested for permission to change the RERA bank account. However, vide reply dated 28.06.2024, request was made to withdraw their request submitted vide letter dated 17.08.2023.
2. On 04.12.2024, Authority decided that as promoter has mortgaged project land to the financial institution for obtaining loan, he should submit an undertaking of the financial institution – that once the entire sale proceeds of the plot are deposited by the buyer in the RERA Account, the lenders shall release their change/mortgage on such unit and provide NOC for the execution of sale/conveyance deed. Promoter should also submit copy of demarcation plan and environment clearance certificate before next date of hearing."
3. The promoter vide reply dated 24.12.2024 has submitted standard designs of commercial site measuring 0.28 acres, however undertaking of the bank, copy of demarcation plan and environment clearance certificate has not been submitted by the promoter till date.
4. On 29.01.2025, Authority decided that promoter should submit the following documents before the next date of hearing:



- a. NOC from financial institution (that once the entire sale proceeds of the plot are deposited by the buyer in the RERA Account, the lenders shall release their charge/mortgage on such unit).
- b. Copy of demarcation plan
- c. Environment clearance certificate.
5. On 09.04.2025, Sh. Jyoti Sidana informed that reply has been submitted in the Authority on 08.04.2025.
6. Vide letter dated 08.04.2025, promoter states:
- a. That the said loan was taken from Aditya Birla Finance Ltd. which stands repaid on 18.05.2024 and completion certificate has been granted by DTCP;
- b. Copy of demarcation and zoning plan submitted;
- c. EC is not applicable.
7. On 16.07.2025, Authority directed the promoter to submit the supporting documents related to point no. (i) & (iii), one week before the next date of hearing.
8. On 10.09.2025, the Authority decided to grant one more opportunity to the promoter to file reply a week before the next date of hearing.
9. The promoter vide reply dated 10.09.2025, has submitted the reply to point no. (i) & (iii), which is reproduced as under;

<p>NOC from financial institution (that once the entire sale proceeds of the plot are deposited by the buyer in the RERA Account, the lenders shall release their charge/mortgage on such unit).</p>	<p><i>In this respect, it is to submit that the said Loan was sanctioned on dated 29.03.2023 by Aditya Birla Finance Ltd. which stands repaid on dated 18.05.2024 (towards Loan A/c No. ABND_LAP000000667305) Copy of letter from ABFL is enclosed for your records.</i></p> <p><i>It is further submit that the funds received from Allottees have been deposited in the designated RERA Account only which was earlier submitted to the Hon'ble RERA Authority during the Registration of the Project. Further, no amount transferred to Loan Account without permission from Hon'ble RERA Authority. Further, the account opened by the Lender have been closed and the withdrawal of application for said application for change in Bank Account was submitted to RERA on 28.06.2024.</i></p> <p><i>However, the said Project is completed in all respect and Completion Certificate was issued vide dated 17.05.2024. (Copy enclosed).</i></p> <p><i>A CA Certificate for regarding utilization of funds is enclosed. Late on, the loan was repaid by the Company. The above is for your information.</i></p>
<p>Environment clearance certificate.</p>	<p><i>Office Memorandum of Ministry of Environment, Forest and Climate Change (Impact Assessment Division) stating that the EC from SEIAA is application with built up are of 20,000 Sq. mtrs and above. Environmental Clearance is not applicable on this Project and as the Company is selling the Plots only. Kindly take the above into your office record.</i></p>



10. Today, Mr. Jyoti Sidhana appeared on behalf of the promoter and relied upon the reply dated 10.09.2025 along with the documents annexed thereto, including a CA certificate regarding utilization of funds.

11. After consideration of the submissions and perusal of the record, the Authority observes that the CA certificate submitted by the promoter clearly reveals that the amount received from the loan sanctioned against the present project was utilized for purchase of land for another/upcoming project at Sonipat. The said utilization of funds is in contravention of the mandatory requirement under Section 4(2)(l)(D) of the Real Estate (Regulation and Development) Act, 2016, which mandates that seventy per cent of the amount realized from the allottees of the real estate project shall be deposited in a separate account to be maintained in a scheduled bank and shall be used only for the purpose of land cost and construction cost of that particular project.

The aforesaid act of diversion/ misutilization of project funds constitute a clear violation of the provisions of the Act.

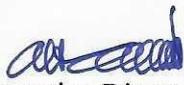
In view of the above, the Authority, in exercise of powers conferred under Section 61 of the Real Estate (Regulation and Development) Act, 2016, hereby imposes a penalty of ₹ 5,00,000/- upon the promoter for contravention of the provisions of the Act.

The promoter is hereby directed to deposit the said penalty amount atleast one week before the next date of hearing, failing which further penal action shall be initiated against the promoter under Section 63 of the Real Estate (Regulation and Development) Act, 2016, which provides for penalty for failure to comply with the orders or directions of the Authority.

12. 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

LA (Karamjeet)  
  
12/1/26

  
09/01

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