



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 28.01.2026.

Item No. 311.34

Request for addition of financier and permission to convert 30% free account into escrow account with Aditya Birla Finance Limited.

Promoter: M/s SNPC Global Residency LLP.

Project: "NV City", an Affordable Residential Plotted Colony under DDJAY-2016 on land measuring 8.125 acres situated in the revenue estate of Village Barona & Kharkhauda-II, Sector 10, Kharkhauda, Distt. Sonapat.

Reg. No.: HRERA-PKL-SNP-630-2024 dated 23.10.2024 valid upto 30.06.2029.

Present: Sh. Vijender Jindal on behalf of promoter.

1. The Authority has registered this project on 23.10.2024 on the conditions that the promoter shall intimate to the Authority before taking any loan/financial assistance from any Bank/Financial Institution against the said registered project and thereafter all the installments of the loan received, shall be credited into the 70% RERA Bank Account.
2. Now, vide letter dated 09.01.2026, the promoter has submitted as under:-
 - a) They are in process of sanctioning a loan from Aditya Birla Finance Limited against the concerned project. They requested to add them as financier on the portal and grant permission to take the disbursement of the loan amount. Further they assured that as part of the condition in RERA certificate, all disbursements shall be taken in 70% account only and shall be utilized for the purpose of development.
 - b) Further, Aditya Birla has requested to convert the 30% Free account into an escrow account so that they may deduct the interest and principal repayment of loan. Since the account belongs to the promoter and they have no problem if



Aditya Birla deducts the entire 30% proceeds towards its repayment, therefore requested to issue the requisite permission to do the same.

3. After consideration, the Authority acceded to the request of the promoter mentioned at (a) above and allowed the promoter to add Aditya Birla Finance Limited as a financier in the project. As regards the request of the promoter at (b) to convert 30% free account into an escrow account, the Authority is of the view that the same cannot be considered since it is not as per the provisions of the RERD Act, 2016. 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

LA SHUBHAM