



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 25.03.2026.

Item No. 316.41

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. 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 charge/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.
4. On 29.01.2025, Authority decided that promoter should submit the following documents before the next date of hearing:



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- 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. Vide letter dated 08.04.2025, promoter stated:

- i. 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;
- ii. Copy of demarcation and zoning plan submitted;
- iii. Environment clearance is not applicable.

6. 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.

7. The promoter vide reply dated 10.09.2025, has submitted the reply to point no. (i) & (iii), which are as under:

- 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. 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. The said Project is completed in all respects and Completion Certificate was issued vide dated 17.05.2024. CA Certificate for regarding utilization of funds is enclosed. Later on, the loan was repaid by the Company.
- ii. Office Memorandum of Ministry of Environment, Forest and Climate Change (Impact Assessment Division) stating that the EC is applicable with built up area of 20,000 Sq. mtrs and above. Environmental Clearance is not applicable on this Project and as the Company is selling the Plots only.

8. On 10.12.2025, 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)(I)(D) of the Real Estate (Regulation and Development) Act, 2016, which mandates that seventy per cent of the amounts realized from the allottees of the real estate project shall be deposited in a separate



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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 constitutes 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 Lacs upon the promoter for contravention of the provisions of the Act. The promoter was 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.

9. Today, the Authority observes that a penalty of ₹ 5 Lacs has not been deposited till date. The Authority directs the office to issue show cause notice U/s- 63 of RERA Act, 2016 for failure to comply with the orders/ directions of the Authority.

10. Adjourned to 13.05.2026.



True copy

Secretary (Acting),
HRERA, Panchkula

A copy of the above is forwarded to Advisor, HRERA Panchkula, for information and taking further action in the matter.

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STP

CARAKUL

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29/04