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 07.10.2026.

Item No. 334.19

Intimation of creation of encumbrance/mortgage by the Landowner over 50 (fifty) plots forming its allocated share in the registered real estate project.

Promoter: **Ralith Realty Pvt. Ltd.**

Project: **RALITH RETREAT" a Residential Plotted Colony over an area measuring 32.00 acres bearing license no. 63 of 2026 dated 07.04.2026 valid upto 06.04.2031 (in addition to license no. 166 of 2024 dated 28.11.2024 for an area measuring 21.36875 acres) situated in the revenue estate of Village Azizalpur, Sector-19A, Panipat.**

Reg. No.: **HRERA-PKL-PNP-789-2025 dated 18.11.2025 valid upto 31.03.2030.**

1. Vide letter dated 01.09.2026 the Promoter and Vedu Infrastructure Private Limited, one of the Landowner who has contributed the land for development of the Project pursuant to the Collaboration Agreement, have jointly informed about the creation of an encumbrance/mortgage by the Landowner over 50 (fifty) plots forming the Landowner's allocated share in the Project, in compliance of Section 4(2)(l)(B) of the Act being the declaration filed by the Promoter at the time of registration regarding encumbrances on the project land — read with Section 11(1) (updation of project details on the Authority's web portal) and the Rules/Regulations framed by HRERA under the Act.

1. Background

The Landowner contributed the land for development of the Project, in consideration of which 50 (fifty) specific plots forming part of the Project have been allocated/handed over to the Landowner as its share, more particularly described in Annexure-A enclosed herewith ("Allocated Plots"). The RERA registration for the Project stands in the name of the Promoter, and the Allocated Plots continue to form part of the registered Project land.

2. Facility Availed and Security Created

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The Landowner has availed a Term Loan Facility of ₹ 130 crores from Indresh Financial Services Private Limited, a Non-Banking Financial Company registered with the Reserve Bank of India ("Lender"), vide Sanction Letter dated 26/08/2026, for financing requirements of the Landowner. As security for the due repayment of the Facility together with interest and other charges thereon, the Landowner has created a registered mortgage in favour of the Lender over the Allocated Plots, vide Mortgage Deed dated 27/08/2026. The Facility has been availed by the Landowner in its own capacity as owner of the Allocated Plots, and the Promoter is not a borrower or obligor under the Facility.

3. Status of Booking/Sale of the Allocated Plots

As on the date of this letter, no Agreement for Sale except allotment to the land owner of the plots, has been executed by the Promoter or the Landowner with any third party allottee in respect of any of the Allocated Plots, and no amount has been collected from any prospective buyer/allottee towards the Allocated Plots. Accordingly, no third party allottee rights presently subsist over the Allocated Plots.

4. Undertaking

They jointly confirm and undertake that:

a. *In the event any Agreement for Sale is hereafter executed in respect of any of the Allocated Plots, the Encumbrance shall, in terms of Section 11(4)(h) of the RERA Act, not affect or prejudice the rights, title, interest or claims of the allottee(s) concerned, and full disclosure of the subsisting Encumbrance shall be made to such allottee(s) prior to booking/execution of the Agreement for Sale;*
b. *The Encumbrance shall not affect the timely completion and handover of the Project or any part thereof in accordance with the RERA registration and the sanctioned plan;*
c. *Adequate disclosure of this Encumbrance shall be made/updated on the Authority's web portal against the Project registration, as required under law;*
d. *On repayment/discharge of the Facility and release of the Encumbrance by the Lender, they shall intimate the Authority of such release/discharge along with supporting documentation.*

5. Documents Enclosed

a. *List of 50 Allocated Plots under mortgage (Plot Nos./Survey Nos., area and extent)*
b. *Copy of Collaboration Agreement dated 16/12/2024*
c. *Copy of Sanction Letter dated 26/08/2026 issued by Indresh Financial Services Private Limited*
d. *Copy of Mortgage Deed dated 27/08/2026*
e. *Certified copy of Board Resolution of Vedu Infrastructure Private Limited authorizing creation of the Encumbrance*
f. *Certified copy of Board Resolution of Ralith Realty Private Limited authorizing this intimation*

2. They have requested to take the above intimation on record and update the encumbrance details against the Project registration on the RERA portal.

3. On perusal of the record and documents on record, the Authority is of the view that:-

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a. Promoter and Landowner have violated the special condition no V of the registration certificate which mentioned that *"Promoter shall obtain prior approval of the Authority before taking any loan/financial assistance from any Bank/Financial Institution against the said registered project."*

b. Further, the landowner has availed the Facility of ₹ 130 crores for financing requirements of the Landowner, which is a complete violation of Section 4 (2) (l) (d) of the Act. The amount of the loan, if taken, can only be used for the construction and development of the project.

4. In view of the Above, the Authority is of the view that RERA Act, 2016 has came into force to stop these kind of malpractices being done by the promoter therefore, the request of the promoter is hereby rejected and the promoter is directed to refund the amount of loan taken to the lending institute under intimation to the Authority. Further, the office is directed to issue a suo motu complaint against the promoter for violating the condition of registration certificate. **Disposed of.**

Haryana Real Estate Regulatory Authority PANCHKULA
2890
Despatch No.
21/10/26

True copy

Secretary (Acting),
HRERA, Panchkula

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

LA SHUBHAM
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