HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.
Mini Secretariat (2nd and 3rd Floor), Sector-1, Panchkula.
Telephone No: 0172-2584232, 2585232
E-mail: officer.rera.hry@gmail.com, hrerapkl-hry@gov.in
Website: www.haryanarera.gov.in

Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 04.11.2026.

Item No. 337.17

Request for addition of Hero Fincorp as financer under RERA.

Promoter: **SNPC Residency Limited.**

Project: **"NV city-1", an affordable residential plotted colony (under DDJAY-2016) being developed on land measuring 26.10625 acres in the revenue estate of Village Pipli, Sector-6, Kharkhauda, District Sonipat.**

Reg. No.: **HRERA-PKL-SNP-853-2026 dated 19.02.2026 valid upto 21.12.2030.**

Temp ID: **1737-2025.**

Present: **Ms. Riya Jindal, on behalf of company.**

1. The Authority on 19.02.2026 had registered the above project alongwith the following special condition: -

   i) *The promoter shall intimate to the Authority before taking any loan/financial assistance from any Bank/Financial Institution against the said registered project.*

2. Now, vide letter dated 12.10.2026, the promoter has informed that they have been sanctioned a loan of ₹ 35 crores from Hero Fincorp against the concerned project. They requested to grant the permission regarding the same and add Hero Fincorp as a financer. They assure you that they would comply with all the conditions of HRERA in relation to the same including disbursement in 70% RERA Account. However, if the banking software prohibits the same, they shall take the disbursement in 100% collection account and all the proceeds in the 30% account shall be utilized only towards the development work before any other payments and after payment they shall intimate the Authority showing the utilization towards development.

3. After consideration, the Authority directs the promoter to submit reply on the following, thereafter the request of the promoter shall be considered:-

a. Whether any third party rights have been created on the project or not?
b. NOC from the Hero Fincorp that the Lender will have no objection in the execution of Sale Deeds/Conveyance Deeds in favour of allottees (after 100% consideration of the unit is deposited by the allottee in the Master Collection Account)
c. At the time of registration, the promoter has shown the financial capability to develop the project and now they intend to avail the loan of ₹ 35 crores. An explanation in this regard be submitted.
d. What is mortgaged against the said loan? Whether unsold or sold inventory? Affidavit in this regard be submitted.
e. Mortgage papers be submitted.

4. Adjourned to **27.01.2027.**

Haryana Real Estate Regulatory Authority * PANCHKULA *
Despatch No 3143
Date 10/1/26

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.

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