



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 02.04.2025.

Item No. 283.03

(iii) **Promoter:** M/s Uttirna Infraprojects Private Limited.

Project : "COMMERCIALS IN M3M CITY OF DREAMS I," a Commercial Plotted Colony on land measuring 1.115 acres situated in Sector-37, Panipat.

Temp ID : RERA-PKL-1644-2025

Present: Sh. Abhijeet Singh (via VC) on behalf of the promoter.

1. This application is for registration of project namely; "Commercials in M3M City of Dreams I" a Commercial Plotted Colony on land measuring 1.115 acres situated in Sector-37, Panipat (Part of larger plotted colony of 55.723 acres). License No. 85 of 2023 dated 18.04.2023 has been granted by Town and Country Planning Department.

2. The application was examined and following observations were conveyed to the promoter on 19.03.2025:

- i. Specification of constructions in REP-I Part II are not in order;
- ii. Original CA certificate be submitted;
- iii. The promoter should submit consent of the financial institution - that once the entire sale proceeds of the unit is deposited by the buyer in the escrow account, the lenders shall release their charge/mortgage on such unit and provide NOC for the execution of sale/conveyance deeds;
- iv. Projected cash flow statements (quarterly) of the proposed project be submitted;
- v. A certificate from CA that the information provided in A to II Performa is as per the Books of account/Balance sheets of the applicant company.



3. The promoter vide reply dated 21.03.2025, 26.03.2025, 28.03.2025 and 31.03.2025 has complied with all the above observations. After consideration, the Authority finds the project fit for registration subject to the following special conditions:

- I. The promoter shall submit the details of the RERA bank account (where 70% of the amount received from the allottees shall be deposited) within a period of 30 days from the issuance of this registration certificate, till which time no plots shall be sold. If the 70% RERA account varies from the account already mentioned in REP-I, the Promoter is directed to issue a public notice of size 3 x 3 (inches) (in two newspapers widely circulated in the area) indicating all three accounts i.e., 100%, 70% and 30% under intimation to the Authority by submitting a copy of the original publication. No RERA account shall be subsequently changed by the promoter without the prior permission of the Authority.
- II. Promoter shall also submit a copy of NOC/Clearance as per provisions of notification dated 14.09.2006 issued by MOEF, Govt. of India (if applicable) before execution of development works at site.
- III. Promoter shall submit a copy of service plans/estimates to the Authority immediately after their approval by Town & Country Planning Department.
- IV. No advertisement/public notice be issued through any medium without affixing the QR code issued by the Authority. The QR code should also be affixed on all the documents forming part of public domain including agreement to sell/allotment letter, pamphlets, brochures or any other literature published by the promoter.
- V. 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.
- VI. That the said land has an encumbrance in favour of IndiaBulls commercial credit Ltd and Indiabulls Housing Finance Limited amounting to Rs. 1300 cr. The company has encumbrance of Rs. 37.5 cr. in favour of M/s Indiabulls Commercial Credit Limited. The repayment of the said loan shall be from the 30% account. The promoter will execute registered Sale Deeds/Conveyance Deeds in favour of allottees after 100%



consideration of plots is paid by the allottee in the Escrow Account and the Bank/Financial Institution issues NOC for the execution of such deeds.

4. **Disposed of.** File be consigned to record room after issuance of registration certificate.



True copy


Executive Director,
HREERA, Panchkula

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

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