



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 14.05.2025.

Item No. 287.03

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

Project : "M3M Terraces I" 408 independent residential floors (102 plots) on land measuring 3.775 acres situated in sector-37, Panipat (Part of larger plotted colony measuring 55.723 acres). .

Temp ID : RERA-PKL-1679-2025

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

1. This application is for registration of project namely "M3M Terraces I" 408 independent residential floors [Plot nos. A-7(45-74), A-8(11,12,14-62), A-11(9-12,14-30)] on land measuring 3.775 acres situated in sector-37, Panipat (Part of larger plotted colony of 55.723 acres). License No. 85 of 2023 dated 18.04.2023 valid upto 17.04.2028 has been granted by Town and Country Planning Department for developing an Affordable Plotted colony under DDJAY-2016 over an area measuring 55.723 acres. The floors which are being proposed to be registered are a part of reg. no. 446 of 2023 dated 02.05.2023 valid upto 30.04.2028.

2. The application was examined and the following observations were conveyed to the promoter on 09.05.2025:

- a) In REP II, the promoter states that the company has an encumbrance in favour of Indiabulls Commercial Credit Ltd. & Indiabulls Housing Finance Ltd. amounting to 1300 cr and encumbrance of Rs. 37.25 cr. in favour of M/s Indiabulls Commercial Credit Limited. That said loans have been fully paid off and no dues certificates has



been obtained by the lender, however the MCA website shows unsatisfied loan of Rs. 20027.67 crores;

- b) Calculation of fees be provided;
- c) Non default certificate from a Chartered Accountant not submitted;
- d) Projected cash flow statements (quarterly) of the proposed project be submitted;
- e) A certificate from CA that the information provided in A to H Performa is as per the Books of account/Balance sheets of the applicant company;
- f) Number of approved sanctioned letters does not reconcile with the building plans enclosed in the registration application. The consolidated list of total number of floors to be registered with the Authority alongwith the size (FAR) and approval letter number be submitted.
- g) An affidavit that no third party rights have been created on the above plots be submitted.

3. The promoter vide reply dated 12.03.2025, 13.05.2025 and 14.05.2025 has complied with all the above observations. After consideration, the Authority finds the project fit for registration subject to the following special conditions:

- a) 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 floors 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.
- b) The promoter shall comply with the provisions of Section 4(2)(I)(D) of RERA Act, 2016 which states that 70% of the amount realized from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank as mentioned in REP-I.
- c) 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.



- d) 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.
- e) 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.
5. **Disposed of.** File be consigned to record room after issuance of registration certificate.



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.

LA (Morika)

