



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 24.09.2025.

Item No. 300.03

(ii) **Promoter:** M B Malls Pvt. Ltd..

Project : "The Business Tower" a commercial colony on land measuring 3.68 acres situated in Sector 32, Faridabad.

Temp ID : RERA-PKL-1775-2025

Present: Adv. Mukul Gupta, Adv. Om Singh on behalf of promoter.

1. This application is for registration of the project namely; "The Business Tower" bearing license No. 1207 of 2006 dated 19.10.2006 valid upto 18.10.2027 has been granted by Town and Country Planning Department, Haryana in favour of M B Malls Pvt. Ltd.
2. The application was examined and following observations were conveyed to the promoter on 12.09.2025:
 - i. Details of Land area of the project under REP-I Part B is incorrect.
 - ii. The total of Land utilization table under REP-I Part C is incorrect.
 - iii. Date of approval of layout plan and building plans have not been submitted in REP-I Part-C have not been mentioned.
 - iv. Specification of construction under REP-I Part H are not submitted.
 - v. No has been written in the column of layout and demarcation plan in REP-I Part E.
 - vi. Board resolution authorizing Sh. Mahesh Midha is incorrect as it does not mention the authority to apply under HRERA, nor it is signed by all the directors of the company nor it is filed in original. Further, it has been mentioned that Sh. Mahesh can also delegate his powers in favour of other persons.
 - vii. Copy of Bilateral agreement has not been submitted.
 - viii. Whether entry of license has been made in the revenue record?
 - ix. Since this is an 'ongoing' project, the promoter is liable to submit late fee of Rs. 57,38,145/- as per resolution dated 26.08.2019 (item no. 65.9)
 - x. The site plan submitted by the promoter is not legible.



- xi. Explanation clause needs to be deleted from the REP-II since the promoter is the licensee of the land.
- xii. A brief note on financial and technical capacity of the promoter to develop the project be submitted.
- xiii. List of Professionals engaged by the Promoter to execute the development works along with their experience may be submitted.
- xiv. Net worth certificate of all the directors and company have not been submitted.
- xv. 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 be submitted.
- xvi. No default certificate from CA has not been submitted.
- xvii. Cash flow statement, copy of agreement to sell, allotment letter have not submitted.
- xviii. Payment plan has not been submitted.
- xix. Acknowledgement of filing ITRs of the company have not been submitted.
- xx. Deficit Registration fee of Rs 7,19,735/- be deposited.
- xxi. In Suo motu complaint no. 269 of 2019, a penalty u/s 59 of the RERD Act, 2016 amounting to Rs. 10 crores was imposed on 21.11.2022 (Item No. 190.07). The same be deposited.
- xxii. Since resolution professional has been appointed in this case therefore it may be clarified whether the present application has to be filed by the Resolution Professional or the promoter.
- xxiii. On 28.05.2025, Adv. Mukul Gupta informed that a CWP No. 15635 of 2025 has been filed in this matter, therefore latest status of the same may be provided.

3. The promoter has submitted replies dated 18.09.2025 and 24.09.2025 respectively vide which deficiencies mentioned at serial no. i, to iii, v to viii, xi to xvii, xix, xx, xxii and xxiii have been complied by the promoter.

4. However, since observations mentioned at serial no. iv, ix, x, xviii (payment plan is still not in order) and xxi have still not been complied with therefore, the application for registration is hereby returned with a liberty to file afresh. The registration fee deposited by the applicant will be adjusted in the fresh application after deduction of 5% processing fee. Since the project has not been registered therefore, the promoter is directed not to advertise, book, sell any plot in the project. A copy be sent to Collector, Faridabad with the request not to register any sale/purchase in this commercial project.

6. Disposed of.



True copy

[Signature]
Executive Director,
HRERA, Panchkula

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

[Signature]
29/09

LA-Snyphum
[Signature]
30/9