



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 06.11.2024.

Item No. 268.30

Continuation of registration of project for second year u/S-7(3) of RERA Act, 2016.

Promoter: M/s Aegis Value Homes Ltd.

Project: "Smart Homes Karnal" an Affordable Group Housing Colony on land measuring 5.6534 acres situated in Sector 32, Karnal, Haryana.

Reg. No.: 265 of 2017 dated 09.10.2017 valid upto 23.10.2021, extended upto 23.07.2022 (9 months general extension) & First extension was granted upto 23.07.2023

1. M/s Aegis Value Homes Ltd. vide letter dated 16.06.2023 has applied for continuation of registration of the said project under Section 7(3) of RERA Act, 2016. License No. 2 of 2016 dated 05.03.2016 has been granted by DTCP in favour of JD Universal Infra Ltd. in collaboration with Aegis Value Homes Ltd. on land measuring 5.6534 acres which was valid up to 04.03.2021. The promoter has submitted copy of environmental clearance certificate dated 24.10.2017 which is valid upto 23.10.2024. On 26.07.2023, Authority decided as under:

- i. Promoter be asked to submit CA Certificate, Engineering Certificate and Architect Certificate.
- ii. Zoning plan, demarcation plan and service plan estimates be submitted.
- iii. Reasons for not completing the works be given.
- iv. Audit of project be got done from CA firm empanelled by Authority.
- v. A notice in newspapers inviting objections from general public be got published in newspapers.

(In compliance of above said observations, M/s DMSG & Associates were appointed as auditor on 08.09.2023. Public notice was published in newspapers on 25.08.2023 inviting objections from general public, to be filed in the registry of the Authority before 14.09.2023. No objections have been received in the Authority till date.)



2. Promoter vide reply dated 31.08.2023 has submitted :
- Architect's certificate dated 30.06.23, C.A. certificate dated 10.07.2023 and Engineer certificate dated 30.06.2023 which shows that against the total estimated cost of the project of ₹18,375 lacs, a sum of ₹16,424.45 lacs has been incurred till 30.06.2023 and 89.4% construction work of project has been completed. Further, it has been submitted in Table E of C.A certificate that closing balance in escrow account as on 30.06.2023 is ₹173.52.
 - Zoning plan of the project;
 - Approval letter of service plans/estimates dated 27.01.2023.
3. The Authority on 19.09.2023 observed:
- Promoter has failed to complete the project after grant of first extension of one year and nine months on account of covid period, hence, further sale of project is banned.*
 - Promoter should submit the following information:*
 - Status of renewal of license which was valid up to 23.07.2023.*
 - Photograph of each tower showing the present position.*
 - Copies of service plan estimates.*
 - Date of completion of project.*
4. An email has been received on 11.11.2023 from the auditor M/s DMSG & Associates stating that they are unable to complete the assignment due to non-co-operation from the promoter and that they are forced to issue final reminder to submit the desired information within 7 days, i.e., on or before 18.11.2023.
5. On 21.11.2023, Authority observed that promoter is not co-operating with the Auditor M/s DMSG & Associates for conduct of audit of project, thus violating the orders of the Authority. Hence, Authority decided that promoter be issued show-cause notice under section 63 of RERA Act, 2016 as to why penalty may not be imposed upon them. Adjourned to 22.01.2024.
6. Before the orders of the Authority were communicated, the promoter vide reply dated 29.11.2023 requested the Authority to allow 10-15 days for providing all the required documents to the to the CA. Further, the promoter submits that they have almost completed the project and applied for O.C. Copy of application of O.C. is enclosed. The Promoter has also submitted of copy of License which is now valid upto 04.03.2024.



This was placed before the Authority on 04.12.2023 and the Authority acceded to the request of the promoter for allowing 15 days more time in submission of required documents to CA firm under intimation to CAs.

7. An email was received on 27.12.2023 from the auditor M/s DMSG & Associates stating that there is no reply from Aegis Value Limited. The auditor requested the Authority to ask the promoter to submit requisite information promptly, otherwise they shall submit report on the basis of information provided by them.
8. On 24.01.2024, Authority observed that promoter is not cooperating with the CA firm M/s DMSG & Associates, CA firm vide email dated 27.12.2023 has intimated that Promoter M/s Aegis Value Home Ltd has not submitted the required documents/information. Hence, Authority confirmed the issue of show cause notice to promoter under section-63 of RERD Act, 2016 as to why penalty may not be imposed upon them for violating the orders of the Authority. Promoter has still not complied with the orders of Authority dated 19.09.2023 last opportunity is granted to promoter to submit the information.
9. Show cause notice was sent to the promoter and suo-motu complaint no- 391-2024 has been generated against the promoter which is listed for hearing on 04.12.2024. Reply to show cause has been submitted on 08.10.2024 which will be placed before the Authority on date of hearing of the Suo-Motu Complaint.
10. On 13.03.2024, Authority decided to adjourn the matter to 10.04.2024.
11. The Authority on 10.04.2024 observed that last opportunity to comply with the orders of the Authority was granted and the matter was adjourned to 10.04.2024. No reply has been received from promoter and nobody is present. Hence, Authority decided to impose a cost of Rs. 1 Lac on the Promoter. Managing Director/one of the Directors be personally present on the next date of hearing.
12. On 05.06.2024, Mr. Divey Dhamija, Director of Company explained the latest status of project. Occupation certificate of project has been applied. Ld. Counsel stated that reply has been filed on 04.06.2024. Authority decided as under:
 - i. Reply filed be examined by the Project Section and report be submitted in next meeting.



- ii. Copy of application for renewal of license which expired on 04.03.2024 be submitted.
- iii. Cost of Rs. 1 Lac imposed on 10.04.2024 be deposited by the promoter before the next date of hearing.
13. Vide reply dated 04.06.2024 and 07.06.2024, the promoter has submitted the following
- i. Photographs of the Project.
- ii. Copy of application dated 24.08.2023 submitted to DTCP in Sept 2023 for Occupation certificate of Tower/Block- A1,A2,A3,A4, A5,A6,A7,B1 and commercial block- Creche and Anganwadi of the Project – “ Smart Homes”
- iii. Copy of Service Estimates of the Project.
- iv. Cost of Rs. 1 Lac imposed on 10.04.2024.
14. On 28.08.2024, Learned advocate stated that audit of project is going on and will be completed shortly. After considering the reply of the Promoter, Authority decided as under –
- i. Promoter should submit renewed License as it has expired on 04.03.2024
- ii. Up to date QPRs be uploaded on web portal of the Authority.
- iii. Copy of approved Service Plans be submitted.
- iv. Date of completion of project be informed .
- v. Promoter should submit an undertaking that no sale has been made after 19.09.2023.
15. No reply has been received till date. QPRs have been uploaded upto 30.06.2024.
16. As no reply has been received by promoter to the observations of Authority dated 28.08.2024, Authority granted last opportunity to promoter to submit the reply before next date of hearing failing which Authority will be constrained to impose penalty under Section-63 of the RERA Act, 2016 which may be up to 5% cost of the project.
17. Adjourned to 08.01.2025.



Received on 25/11/24

Rs. 25/11/24

True copy

[Signature]

[Signature]

Executive Director,
HRERA, Panchkula

25/11/24

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

CA (Kakul)