



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 18.12.2024.

Item No. 273.28

Extension and Continuation of registration of project for first, second year, third and Fourth year.

Promoter: M/s. BM Gupta Developers Pvt. Ltd.

Project: "BMG City Centre" Residential Plotted Colony (Commercial project in Elegant City) on land measuring 1.685 acres situated in Sector 26, Rewari part of Residential plotted colony 'Elegant City Township' of area measuring 52.218 acres.

Reg. No.: 243 of 2017 dated 26.09.2017 valid upto 25.09.2020, If Covid benefit of 9 months granted, registration will be valid upto 25.06.2021.

Present: Mr. Manoj Kapoor and Ms. Sangeeta Gupta.

1. The promoter vide PUCs dated 04.12.2023, 20.12.2023 and 15.04.2024 had applied for Extension Continuation of registration of the said project for first, second, third and fourth year.
2. The promoter has applied on prescribed proforma Rep-V Form. The applicant promoter has submitted Rs. 3,06,864/- for four years (Rs. 76,716/year), which is in order.
3. License No. 35 of 2009 dated 11.07.2009 has been granted by DTCP on land measuring 52.218 acres which is renewed upto 10.07.2025.
4. On 24.04.2024, Sh. Manoj Kapoor, Authorized Representative stated that audit of the project is being conducted by M/s Trynavh and Co. and report is expected to be submitted shortly. On request of promoter, matter was adjourned to 10.07.2024.



5. The promoter has submitted quarterly progress reports till 31.12.2023. Photographs showing the present position at site had been submitted.
6. The promoter vide letter dated 15.04.2024 has also applied for Continuation of registration of the said project for fourth year and submitted the following:
- i. Service Plan Estimates approved vide Memo no. LC-208 Vol-III/[PA(VA)/2023/9816 dated 06.04.2023 alongwith copy of service plan estimates.
 - ii. Service plans i.e. Storm Water Drainage Plan, Domestic Water Supply Plan, Flushing Water Supply Plan, Sewerage & ETP Plan and Road & External Fire Plan.
 - iii. Sanction load of 500KW by DHVN, Rewari vide Memo. No. Ch-16/SE/OP/RWR/SoL-Load-375 dated 21.04.2023.
 - iv. Application to DTCP for permission to occupy dated 07.07.2023.
 - v. Application to STP for Submission of documents confirming development of electrical infrastructure for grant of Completion Certificate of commercial area measuring 1.685 acres.
 - vi. Explanatory note: *"The OC of Group Housing Colony against license 35 of 2009 dated 11.07.2009 was granted on 26.03.2021. The structure work and finishing work of the commercial has been completed in all respect and OC application is submitted before the Authority and is under processing. The structure work of phase II of Group Housing Colony has been completed and finishing work of the same is work-in-progress and is likely to be completed by December 2024."*
7. Letter for publication of public notice was sent on 27.03.2024 and no objections are received. Vide letter dated 21.03.2024 M/s Trynavh & Co were appointed to audit the project.
8. Architect certificate dated 15.04.2024 states remaining % of work is 10.69%. Engineer certificate and CA certificate dated 14.04.2024 states that balance estimate cost of completion of work is 401.98 lacs and percentage of work done with reference to total estimated cost is 89.31%.
9. On 10.07.2024, Mr. Manoj Kapoor submitted that audit report is likely to be received in next week. Hence, Authority decided that a copy of audit report be sent to promoter for comments. A copy of part OC be also submitted before next date of hearing as well as resolution plan. Adjourned to 25.09.2024.



10. Vide letter dated 09.01.2024, Auditor's Report is received. The Auditor's report is reproduced as follows:

- i. **Separate RERA bank account:** Auditor found that financial discipline is not totally in place but no misappropriation of funds collected from allottees is evident. Three other bank accounts (apart from RERA accounts) were maintained by the developer post registration with HRERA, wherein few collection were deposited by allottees.
- ii. **Amount received from the allottees were verified with the receipts and deposits in the bank and recording in the accounts:** all receipts from the buyers are found accounted for in the books of account.
- iii. **Section 4 (2)(l)(d) compliance:** the withdrawals made from IDW account (70%) are commensurate to the development works carried out at the site and no major deviation has been observed.
- iv. **Site visit on 14.12.2023:** Site visit and site details assessment of work done duly supported by photographs is submitted.

v. Unit type	No. of units	sold	Unsold	Surrender	Restore
Shops	167	117	50	12	12
Food court	2		2		
Audi	1		1		
Office	51	7	44	1	1

11. Copy audit report was sent to the promoter on 01.08.2024. Vide reply dated 11.09.2024 the promoter has submitted resolution plan stating completion date for different services and they are expecting OC by April 2025. Late and penalty fee calculated as per resolutions no. 261.34 dated 07.08.2024 is Rs. 11,35,396/-. (Promoter had paid Rs. 3,06,864/-)

12. On 09.10.2024, Authority decided that promoter should submit reply of audit report and deposit extension fee as per resolution of Authority dated 07.08.2024 after getting it calculated from project section before next date of hearing. Adjourned 04.12.2024.

13. Vide reply dated 27.11.2024, the promoter has submitted its comments on the audit report:

- i. The promoter states that all the funds received in other accounts have been transferred back to the master collection account and affirms that all funds collected have been invested in the project, (statement of accounts enclosed),



- ii. The promoter requests to re-calculate extension fee; as per the promoter the total fee turns out to be Rs. 9,70,458/-,
- iii. The promoter requests the Authority:
- Opening of unsold inventory with immediate effect;
 - Grant of 1st, 2nd and 3rd extension;
 - Paving way for grant of 4th extension filed on 15.04.2024 by confirming fee calculation.

Late and penalty fee calculated as per resolution is Rs. 8,28,532/-.

14. This matter was placed before the Authority on 04.12.2024, however, vide letter dated 06.12.2024, the promoter has submitted late fee & penalty of Rs. 8,28,532/- and requested to grant 1st to 4th extensions and opening of unsold inventory with immediate effect.

15. After consideration, Authority decided to grant extension of first, second, third and fourth year and allowed sale of unsold inventory.

16. The matter is disposed of.



all ready
21/1/25

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.

CA (Monika)