



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 04.12.2024.

Item No. 271.48

Continuation of registration under Section 7 (3) of the RERA Act, 2016.

Promoter: Omaxe Limited.

Project: "Project Area – 1.07 Acres Commercial Colony (Part of residential plotted colony)" situated in Sector-15, Tehsil Bahadurgarh, District Jhajjar.

Reg. No.: 138 of 2017 dated 28.08.2017 valid upto 31.12.2021 (Extension granted upto 30.06.2023).

1. The subject cited case was heard by the Authority on 17.07.2023 vide item no. 219.16 wherein the Authority had decided that Audit of the project be got done from empanelled CA firm and notice in newspapers be got published for inviting objections from general public costs of which will be borne by promoter.
2. Thereafter, vide letter dated 25.08.2023, M/s J Mandal & Co. were appointed as auditors. However, since no report has been received from the auditor, the Authority in its meeting held on 15.05.2024 has decided that CA firm M/s J Mandal and Co be changed as they are not responding.
3. Thereafter, M/s Kamal Batra & Associates were engaged to conduct the Audit vide letter dated 06.06.2024. Now, M/s Kamal Batra & Associates vide letter dated 05.07.2024 has submitted Audit report, highlights of which are as under:-



- a. License No. 212 of 2007 dated 02.09.2007 has applied for renewal for two years on 28.05.2024 was renewed upto 01.09.2019.
 - b. Total amount invested up to the date of application is 688.47 Lakhs including land cost of Rs. 61.46 lacs and balance cost to be incurred for completion of the project and delivery of possession is Rs 153.33 lacs.
 - c. During the sample test of the CA certificates, it was found that there is difference of Rs 50,000 in the amount which can be withdrawn as per the certificate (Total amount incurred less 70% of the amount received till date), which seems to be a clerical mistake.
 - d. Omaxe Ltd. has outstanding dues of EDC/IDC against the licenses granted in the state of Haryana to the tune of Rs 5359.44 lacs relating to all the projects carried on by it. The EDC/IDC dues related to the entire project amounting to Rs 1557.62 lacs has been paid.
 - e. The auditor has stated that total cash inflows from the project are Rs 14.14 crores and cash outflows from the project are 8.52 crores.
4. The above was heard by the Authority in its meeting held on 24.07.2024 vide item no. 260.28 wherein Authority decided that a copy of Auditor report be sent to promoter for comments. Project Section should also examine Auditor report whether it is as per Authority norms or not and put up on next date of hearing.
 5. Audit report was sent to the promoter through email, however no reply has been received from the promoter so far.
 6. The above was heard by the Authority in its meeting held on 09.10.2024 vide item no. 266.49 wherein Authority decided that a copy of Auditor report be sent to promoter for comments. Project Section should also examine Auditor report whether it is as per Authority norms or not and put up on next date of hearing.

However, the auditor report has already been examined and sent to the promoter for comments on 24.07.2024.

7. Now vide reply dated 04.10.2024, the promoter has submitted his comments in the form of reply is as under:



Sr. No	Point	Reply
1	The promoter has applied for renewal for two years on 28.05.2024 of License No. 212 of 2007 dated 02.09.2007 was renewed upto 01.09.2019.	We applied renewal of License No. 212 of 2007 dated 02.09.2007 on 28.05.2024. We have received renewal of licence up to 01.09.2026 by the Directorate of Town & Country Planning, Haryana. The copy of the licence renewal is attached.
2	Total amount invested up to the date of application is Rs 688.47 lacs and balance cost to be incurred for completion of the project and delivery of possession: Rs 153.33 lacs.	At the time of application of project registration, the Projected cost was 814 lacs. which included 688.47 lacs already incurred and 153.33 lacs to be incurred. We have in total spent the amount of Rs. 866.92 lacs for development and completion of the Project. The copy of CA certificate is attached.
3	During the sample test of the CA certificates, it was found that there is difference of Rs. 50,000 in the Amount which can be withdrawn as per the Certificate (Total Amount incurred less 70% of the Amount received till date), which seems to be a clerical mistake.	We accept the clerical error and request for condo nation of the same.
4	Omaxe Ltd had outstanding dues of EDC/SIDC against the licenses granted in the State of Haryana to the tune of Rs. 5359.44 lacs relating to all the projects carried on by it. The EDC/SIDC dues related to the entire project amounting to Rs. 1557.62 lacs have been paid.	We agree with the report that the outstanding of Rs. 5359.44 lacs pertain to other projects of the company in Haryana. And that Rs. 1557.62 lacs pertaining to this project has been fully paid to the Authorities. There are no dues pending towards EDC/ SIDC for the project.

8. The promoter also vide reply dated 04.10.2024 has applied for further Extension on REP-V upto 30.06.2025 along with extension fees of Rs. 28,416 via DD No. 001333 dated 30.09.2024. As per the Architect Certificate submitted the sub structure and super structure is 100% complete. In the explanatory note, the promoter has stated that the project development has been completed 98% and only balance work of infrastructure requires to be completed. To complete the balance work extension under section 7(3) beyond one-year upto 30.06.2025 is required to complete the project quickly and efficiently. The copy of licence issued by DTCP submitted by the promoter is valid upto 02.12.2026.

9. As per the CA certificate dated 18.07.2024, the proportion of the cost incurred on Construction cost to the total estimated construction cost is 98.45%. As per the Engineer certificate submitted the percentage of work done with reference to total estimated cost is



96.91%. Photographs of the project are also submitted by the promoter. As per the resolution dated 07.08.2024, late fees of Rs. 21,312/- (75% of the Extension fee) needs to be deposited by the promoter.

10. After consideration, Authority decided to grant extension up to 30.06.2025 subject to deposit of Rs.21,312/- as late fee.

11. Disposed of.



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 (Dhruv)