



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. 271.39

Regarding audit and objections from general public in the project.

Promoter: Parsvnath Developers Ltd.

Project: "Parsvnath Royale Pocket B", a Group Housing Colony over an area measuring 7.182 Acre in Sector 20, Panchkula.

Reg. No.: HRERA-PKL-PKL-16-2018 dated 19.06.2018, valid up to 31.12.2019.

Present: Ms. Rupali S. Verma, Advocate.

1. M/s Parsvnath Developers Ltd. vide letter dated 05.09.2022 had applied for second extension of registration of their project cited above. The matter was placed before the Authority in its meeting held on 06.11.2023 vide item no. 232.23 wherein it was decided that promoter be supplied copies of the objections received from the allottees, for comments on each and every averment in an annotated form. A copy of mail dated 03.11.2023 received from empanelled Chartered Accountants be also sent to promoter to explain as to why show cause notice under Section-35 may not be issued to them for not cooperating with CA firms appointed by Authority and the matter was adjourned to 15.01.2024.

2. On 24.01.2024 vide item no. 239.04, since no reply was received from the promoter, Authority decided to grant one last opportunity to the promoter to file reply.

3. On 13.03.2024, vide item no. 245.12, the Authority decided to impose a cost of Rs 50,000/- on the promoter. Further, CA firm was asked to intimate as the details of information sought from the promoter, information supplied and information not provided. The Authority also decided to issue show cause notice under Section 35 to the promoter. Managing Director/one of the directors be personally present on the next date of hearing.



4. On 24.04.2024, since reply to the above orders of Authority was not submitted by the promoter, the Authority decided to issue show cause notice under Section 35 to the promoter for not complying with the directions of the Authority. Managing Director/one of the directors be personally present on the next date of hearing.

In view of the above, show cause notice dated 18.06.2024 was issued to the promoter on which reply has not been submitted by the promoter.

5. On 10.07.2024, Ld. Counsel for promoter submitted that all the data to CA firm M/s S. Mehtani & Co. has been supplied. She further stated that reply has been filed today in the registry. Hence, Authority decided that reply be examined and put up in next meeting. Promoter should also deposit cost of Rs.50,000/- before next date of hearing. MD be personally present on next date of hearing.

6. The promoter vide reply dated 10.07.2024 informed that: -

- a. *The Company has been diligently complying with all the orders passed by this Hon'ble Authority. They apologized if any of the order is not complied with as the same is neither intentional nor deliberate.*
- b. *The Company was not aware about any of the proceedings under the present matter. The CA firm was appointed by this Authority vide its order dated 13.06.2023. After its appointment, they have received an email dated 16.08.2023 from the CA firm whereby they have been asked to provide the documents. Immediately after receipt of the email, they tried to connect with the concerned person in order to understand the queries raised by the Firm. However, they could not reach to the concerned person and therefore sent a mail dated 18.08.2023 thereby asked to provide the details of the concerned person.*
- c. *The concerned official namely Mr. Pranay Malhotra who used to deal with it, met with an accident due to which could not join the office for at least 2 months i.e. August and September. They submitted that after his resumption to the office, he discussed the details with the concerned person in order to understand what documents are required by the firm. A Copy of the series of the e-mails are attached.*
- d. *Vide emails dated 10.04.2024 and 03.05.2024, they have provided the details of all the allottees with the amount so collected from the Allottees in the said project and Statement of Bank Accounts and thereafter the Chartered Accountant of the said CA Firm visited the office on 24.05.2024 whereas he has inspected the customers files*



- and the company has cooperated with him and provided all the information and detail as asked for by him during his inspection.
- e. After inspecting, the company vide its email dated 13.06.2024 has provided further details as demanded by him after his visit. They stated that they are in regular touch with the firm and have been providing the details and information as claimed by him. In view of the same, the question of issuance of the show cause notice under section 35 read with section 61 of Real Estate (Regulation and Development) Act, 2016 does not arise as the company is cooperating with the CA firm in conducting audit. In view of the abovementioned facts and circumstances the promoter submitted that the company has been cooperating the CA firm and providing all the information and details as and when being demanded. Therefore, they requested to dispose off the said matter and also requested to kindly withdraw the said show cause notice.
- f. Further, cost of Rs 50,000 has also been deposited by the promoter.

8. On 09.10.2024, on request of the counsel, Authority adjourned the matter to 23.10.2024 as audit report was not received.

9. Ld. Counsel stated that audit of project is going on and full cooperation is being provided to the audit firm. Cost of Rs.50,000/- imposed by the Authority has been deposited. Office to issue reminder to CA firm.

10. Adjourned to 29.01.2025.



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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)