



**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. 271.40**

**Continuation of registration of project for third year under Section-7(3) of RERA Act, 2016.**

**Promoter:** M/s. Movish Realtech Pvt. Ltd. (formerly known as Ashiana Realtech Pvt. Ltd.).

**Project:** "The Cubix" a Group Housing Colony measuring 9.40 Acres situated in Sector-23, Dharuhera, Rewari.

**Reg. No.:** HRERA-PKL-RWR-39-2018 dated 20.08.2018 valid upto 31.03.2019. First extension was granted which was valid upto 14.03.2020 and second extension was valid upto 14.09.2021.

**Present:** Mr. Kamal Dahiya through VC.

1. M/s Movish Realtech Pvt. Ltd. has, on the direction of the Authority in complaint No. 3189 of 2022, applied for third extension of registration of a Group Housing Colony measuring 9.40 Acres situated in Sector-23, Dharuhera, Rewari.

2. Orders of the Authority dated 05.07.2023 were as follows:

*After consideration, Authority reiterated the proceedings of meeting of Authority dated 17.01.2022. Promoter be asked to submit following documents:*

- i. Copy of phasing of project approved by DTCP.*
- ii. Copy of demarcation plan, zoning plan, service plan estimates in addition to environmental clearance certificate, if required.*
- iii. Whether any third-party rights have been created?*
- iv. Quarterly progress reports upto which date have been filed.*
- v. An affidavit to the effect that as and when promoter proposed to construct/ develop second phase in future they will apply for necessary permission from HRERA Panchkula.*



3. Promoter vide reply dated 09.08.2023 has submitted that:
- No phasing of project approved by DTCP.*
  - Copy of zoning plan dated 07.05.2018, copy of approval service plan/estimates, copy of approval of revised building plans, copy of renewal of license no. 20 of 2012 dated 15.03.2012 valid upto 14.03.2020, site plan (water supply line), site plan(fire), site plan (sewer line), site plan (recycle water line), site plan(road), and site plan (key plan) has been submitted.*
  - Not any third party right have been created till date.*
  - QPR upto 30.06.2023 has been filed on 12<sup>th</sup> August 2023.*
  - Affidavit dated 08.08.2023 states that "we undertake and submitted that we have not booked/sold/developed and constructed the flat/unit in other 3 towers, and when we construct and develop the second phase (remaining three towers), we will apply for necessary permission from HRERA Panchkula.*
4. Orders of the Authority dated 21.08.2023 are as follows:
- After consideration, Authority decided as under:*
- Sale in the completed four towers is allowed.*
  - Audit of project be got done from a CA firm empanelled by HRERA Panchkula.*
  - A public notice be published in newspapers for inviting objections from general public*
  - Promoter will apply for phasing of project within a period of 60 days under intimation to Authority.*
  - Community facilities of the project will be ensured by promoter.*
5. As per above-mentioned orders, public notices were issued on 15.09.2023 and no objections were received. Vide letter dated 28.09.2023 M/s Garg Rohit and Associates were appointed to audit the project. Reminder was also sent on 19.02.2024. However, vide email dated 23.04.2024, Auditor informed that they will not be able to do this assignment. The promoter vide DD no. 809032 dated 13.10.2023 had submitted Auditor's fee of Rs. 41,300/-.
6. On 16.10.2023, the promoter submitted copy of application of phasing of project to DTCP and Authority adjourned the matter to 08.01.2024.
7. On 10.01.2024, Authority observed that there were seven towers in project. Promoter has completed four towers and three towers have not been constructed. Authority decided that there will be ban on sale of incomplete three towers. A copy of phasing of project, if





approved by DTCP be submitted, as well as copy of renewal of license as it expired on 14.03.2020. CA firm be issued reminder for submission of audit report.

8. The promoter has informed that the license in this case is valid upto 14.03.2025. Garg Rohit and Associates were appointed auditor on 28.09.2023, reminder to them has been issued on 19.02.2024. Since the entire licensed area measuring 9.40 acres is registered with RERA, therefore the phasing policy will not be applicable in this case.

9. On 24.04.2024, Authority observed that second extension was valid up to 14.09.2021. Promoter has applied for third year extension whereas further extension, i.e., fourth and fifth year have also become due. Hence, Managing Director/ one of the Directors be personally present on next date of hearing with complete resolution plan of project. CA firm be issued reminder and asked to explain why audit report has not been submitted despite lapse of seven months.

10. Vide letter dated 22.05.2024, M/s AAAS & Associates (2<sup>nd</sup> auditor) were appointed to audit the project. Late and penalty fee calculated as per resolutions no. 261.34 dated 07.08.2024 is Rs. 14,18,550/-. (Promoter had paid Rs. 3,30,000/-)

11. On 10.07.2024, Managing directors/ one of the Directors was required to be present before Authority but nobody was present. Last opportunity was granted to Managing directors/ one of the Directors to be present on next date of hearing otherwise penal proceedings will be initiated as per provisions of RERA Act, 2016. Audit firm M/s AAAS & Associates be issued reminder. Reminder to the Auditor was sent on 09.09.2024.

12. On 09.10.2024, Authority observes that Managing Director/one of the directors was required to be present today but nobody appeared. Hence, Authority decided to impose a cost of Rs. one lac on the promoter. Promoter has not applied for 4<sup>th</sup> and 5<sup>th</sup> year extension which have also become due. Promoter should also deposit fee as per resolution of Authority dated 07.08.2024. Managing Director/one of the directors be personally present on next date of hearing. Adjourned to 04.12.2024.

13. Vide letter dated 25.11.2024, Audit report is submitted. The audit report has been mailed to the promoter on 27.11.2024. The Auditor Report is reproduced as follows:

- i. **Details of separate RERA Bank Account of the project in which 70% of the amount realized from the allottees are being deposited:** The bank account (70%) name does not mention 'RERA account' or project name. The auditor cannot see any evidence of standing instruction to bank for depositing 70% amount received from



allotees to this account at the end of each working day. Further, amount deposited to 70% separate RERA account from various sources not just 100% collection account specifically during the period April 2022 to March 2024, a part of this was directly received directly from allottees due to debit freeze order passed on 6<sup>th</sup> September 2022 on 100% collection account. In 100% collection account amount apart from allottees money was also received.

**Amount received in 100% collection account from 31<sup>st</sup> July 2017 till 31<sup>st</sup> March 2024:**

194 crores

(Out of 194 crores, 30 crores received from allottees)

33.8 crores

- ii. **Amount received from allottees has been cross verified i.e. receipts issued to allottees were verified with the amount received in the bank:** No deviation found.
- iii. **Compliance to 4(2)(l)(d):** Promoter got his accounts audited from CA as per Companies Act, 2013. However, a duly certified statement of account was not taken in specified format as per section 4(2)(l)(d) of RERA Act and hence auditor cannot comment on the matter that whether during such audit it was verified that the amount was utilized for the purpose of the project only.
- iv. **Site visit:** Actual work done was as per architect certificate made available to the auditor. Photographs are attached for showing development works.
- v. **Details of surrendered/resumed/cancelled/restored Flats:**
- |                             |    |
|-----------------------------|----|
| Cancelled without allotment | 14 |
| Cancelled                   | 35 |
| No payment received         | 01 |

14. No reply has been received till date. Audit report sent to promoter on 27.11.2024. Comments awaited.

15. Today, Id. Counsel stated that comments on the audit report will be submitted shortly. After consideration, Authority decided that extension for 4<sup>th</sup> and 5<sup>th</sup> year has also become due, hence, promoter should apply for that. Last opportunity is granted to MD/ one of the Directors to appear personally on next date of hearing failing which additional penalty will be imposed.

16. Adjourned to 29.01.2025.



True copy

*Deems*

Executive Director,  
HRERA, Panchkula

*21/25*

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

*CA (Monika)*