



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 08.01.2025.

Item No. 274.14

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.

Present: Mr. Tarun Ranga, Advocate.

1. M/s Aegis Value Homes Ltd. vide letter dated 16.06.2023 has applied for Continuation of registration for the second year of the said project under Section 7(3) of RERA Act, 2016, i.e., upto 23.07.2024. The promoter has submitted a 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 auditors 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 had submitted:
- i. 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.
 - ii. Zoning plan of the project;
 - iii. Approval letter of service plans/estimates dated 27.01.2023.
3. The Authority on 19.09.2023 observed:
- i. *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.*
 - ii. *Promoter should submit the following information:*
 - a. *Status of renewal of license which was valid up to 23.07.2023.*
 - b. *Photograph of each tower showing the present position.*
 - c. *Copies of service plan estimates.*
 - d. *Date of completion of project.*
4. An email was 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 received, 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 has been received on 27.12.2023 from the auditor M/s DMSG & Associates stating that there is no reply at 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 has been sent to the promoter and suo-motu complaint no- 391-2024 has been generated against the promoter for not co-operating with the Auditor M/s DMSG & Associates for conduct of audit of project, which is listed for hearing on 08.01.2025.

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.

As per resolution dated 07.08.2024, the promoter should deposit late fee of Rs.1,45,998/-. Audit Report is still awaited.

16. On 06.11.2024, Authority granted last opportunity to the promoter to submit reply before the next date of hearing failing which Authority will be constrained to impose penalty under Section-63 of the RERA Act, 2016 which may be upto 5% cost of the project.

17. It is pertinent to state that the Environment Clearance Certificate is not valid as on date. Promoter should submit a valid EC Certificate. The Promoter should also submit an application for continuation of registration under Section-7(3) of RERA Act, 2016 for the third year as well i.e. upto 23.07.2025 along with requisite extension fee. Late fee/Penalty as per resolution dated 07.08.2024 shall also be applicable on such application. No reply has



been received to the observations of the Authority dated 28.08.2024 till date. Audit Report is still awaited.

18. Authority observes that promoter has not complied with the orders of Authority dated 28.08.2024 and 06.11.2024. Hence, Authority decided that promoter be issued show cause notice under Section-35 read with Section-63 of RERA Act, 2016 as to why up to 5% penalty of cost of project may not be imposed for not complying with the orders of Authority. Promoter should also submit an affidavit that no sale has been effected after 19.09.2023 as well as status of renewal of license. CA firm be issued reminder for submitting audit report.

19. Adjourned to 05.03.2025.



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.

~~all ready~~
28/1/25

CA (Kakul)