



**HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.**

Mini Secretariat (2<sup>nd</sup> and 3<sup>rd</sup> Floor), Sector-1, Panchkula.

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**Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 15.01.2025.**

**Item No. 275.32**

**First extension of registration U/s – 6 and continuation of Registration U/s 7(3) of RERA Act, 2016.**

**Promoter: M/s Valmax Construction Pvt. Ltd.**

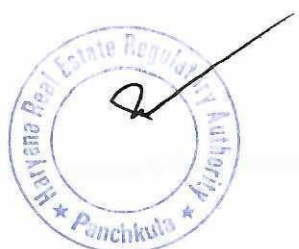
**Project: Affordable Plotted Colony for 8.05 acres situated in Sector-10, Palwal.**

**Reg. No.: 174 of 2017 dated 31.08.2017, valid up to 30.06.2022.**

**Temp ID: 729 of 2019**

**Present: Mr. Jyoti Sidana, AR.**

1. The Promoter has applied for first extension under FORM 'REP-V' vide letter dated 09.01.2024. The applicant has paid an extension fee of Rs.92,700/- which is in order.
2. After examining the extension application, the Authority vide its order dated 07.02.2024 observed "license granted by DTCP was valid up to 20.07. 2022. Although promoter has applied for renewal of license, yet it is pending. Hence, Authority decided that promoter be issued show-cause notice under Section-7(1) of RERA Act,2016 as to why registration no. 174 of 2017 may not be revoked as at present promoter has no license. As the license has expired on 20.07.2022, hence, further, sale in the project is banned."
3. A show cause notice dated 05.03.2024 was issued to the promoter and suo-motu complaint no. 341 of 2024 has been registered in view thereof. The suo-motu complaint is now listed for hearing on 22.01.2025.
4. Vide orders of the Authority dated 03.04.2024, the matter was adjourned for hearing on 15.05.2024 as none was present.



5. On 15.05.2024, no reply/update was received from the promoter and none was present. Authority granted last opportunity to the promoter to submit the reply otherwise penal proceedings will be initiated. It was directed that reply by promoter be submitted at least two weeks before the next date of hearing and the matter was adjourned to 07.08.2024.
6. Vide reply dated 22.05.2024, the promoter informed that License No. 50 of 2017 dated 21.07.2017 has now been renewed upto 20.07.2024.
7. The license is still not valid as on date and the promoter be asked to submit an application for continuation of registration for the second year under Section-7 (3) of the RERD Act, 2016 as it has also become due. QPRs have been uploaded upto December 2022.
8. On 07.08.2024 (Item No. 261.32) Authority observes that registration was valid up to 30.06.2022, whereas promoter has applied for extension on 09.01.2024. Hence, Authority decided that promoter be issued show cause notice under Section-35 read with Section-65 of RERA Act, 2016 for not applying extension in time. (Show cause notice sent on 11.10.2024 . Promoter directed to reply within 15 days of issuance of the notice)
9. Authority further decided as under: -
- Ban on sale will continue.
  - Promoter should submit CA, Engineer and Architect Certificates.
  - Audit of project be got conducted from a CA firm empanelled by Authority. Public notice be given in newspapers for inviting objections from general public for which promoter should deposit Rs.10,000/- in the Authority in next 10 days.
  - License be got renewed beyond 20.07.2024.
  - Resolution plan for completion of project be submitted.
  - Promoter should apply for further extension.
10. On 13.11.2024, after consideration, Authority gave last opportunity to promoter to comply with the orders of Authority dated 07.08.2024 otherwise penal action will be initiated as per provisions of RERA Act, 2016. Promoter should also file upto date QPRs. Adjourned to 15.01.2025.
11. Vide letter dated 22.11.2024, M/s Sanjay Arora & Associates were appointed to conduct audit of the project. Public notice was issued in the newspapers namely "Dainik Bhaskar" and "Indian Express" on 12.10.2024 for inviting objections from public for grant of extension. No objection have been received till date.
12. Vide Reply dated 19.11.2024, the Promoter had submitted the following:



- i. REP-V and applied for continuation of registration under Section-7(3) i.e. upto 30.03.2025 along with extension fee of Rs. 92,700/- which is in order.
  - ii. Demand Draft of Rs. 10,000/- as Fee for public Notice.
  - iii. The Promoter has informed that the project is completed in all respect and services have been laid down at site and STP installation works is in progress. The application for grant of Completion Certificate stands submitted to the DTCP Office and is in process for issuance of final Completion Certificate. Almost 88% of Civil Construction works have been completed and the project shall be completed within 4-5 months. The services of HSVP are not functional at site, hence the project is delaying.
  - iv. C.A. Certificate states the following:
    - Estimated Cost of Services/Facilities: Rs. 688.89 Lakhs
    - Expenses incurred upto 30.09.2024 – Rs. 606.46 Lakhs
    - Total no. of plots – 209 and Total no of plots booked/sold upto 30.09.2024 – 172
  - v. Architect Certificate dated 15.10.2024:
    - % of work completed as on 30.09.2024 – 88.83%
    - Balance work to be completed – 11.17%
  - vi. Engineer Certificate dated 30.09.2024 states the following % of progress:
    - Water Supply – 92%
    - Electrification – 93%
    - Storm Water Drainage – 96%
    - Parks and Playgrounds – 86%
    - Street Light – 93%
    - Roads – 95%
    - STP and Garbage – 79%
    - Rain Water Harvesting and Drainage – 90%
  - vii. Renewal of License No. 50 of 2017 dated 21.07.2017 which is now renewed upto 20.07.2025.
  - viii. Letter dated 25.09.2024 from DTP (HQ) has been submitted by the Promoter regarding request for grant of Completion Certificate in which various observations have been conveyed to the Promoter which includes lack of electrical infrastructure to cater the need of ultimate load in the Colony.
13. Vide letter dated 27.12.2024, audit report of the Project was received from M/s Sanjay Arora and Associates which mentions the following:-
- i. Estimated Cost of the Project – Rs. 1892.35 (Lakhs) and Actual Cost incurred – Rs. 1209.73 Lakhs. Estimated Cost of Services and Facilities – Rs. 983.45 Lakhs
  - ii. Promoter has opened a separate bank account for collection of money from allottees.
  - iii. As verified from Bank Statement and copy of ledger accounts of allottees and 95% of the amount collected from allottees has been deposited in the separate RERA Bank Account. The amount deposited in separate RERA account is transferred to two separate accounts which are then employed towards covering the cost of project.



- iv. There is no separate Certificate available for percentage of completion according to which the promoter had to withdraw funds from separate RERA Account. A certificate from relevant authorities was submitted for work completion as on 30.09.2024. The company has duly filed QPRs upto Dec. 2022 which includes reports from Architect, Engineer and C.A
  - v. Promoter has duly complied with the requirement of audit within six months after end of every financial year.
  - vi. Amount collected from allottees have been majorly used for purposes of completion of the project.
  - vii. Site has been duly visited and photographs has been enclosed with the report.
  - viii. Details of plots surrendered/cancelled/restored have been verified by the Auditor.
14. Vide letter dated 3.1.2024, the promoter informed that a fee of Rs. 41,300/- has been paid to the Authority on 26.12.2024.
15. Mr. Jyoti Sidana, AR stated that further extension has been applied.
16. After consideration, Authority decided as under:-
- i. Promoter should deposit Rs. 1,85,342/- as late fee and Rs. 92,670/- as penalty. Regards Continuation of Registration U/s-7(3) applied on 19.11.2024 applied Promoter should pay Rs. 1,85,342/- as late fee and Rs. 74,136/- as penalty.
  - ii. A copy of audit report be sent to promoter for comments.
  - iii. Ban on sale will continue.
  - iv. Upto date QPRs be filed.
17. Adjourned to 26.03.2025.



*Handwritten signature*  
30/1/25

True copy

*Handwritten signature*

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 (Kareem)*