



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 29.01.2025.

Item No. 277.30

Continuation of registration of real estate project under Section 7(3).

Promoter: Icon Realcon Pvt. Ltd.

Project: Group Housing Colony on land measuring 1.73 acres situated in Sector 41, Maxheights Aravali One, Plot No. 5, Planet Surajkund, Faridabad, Haryana.

Reg. No.: RERA-PKL-FBD-309-2017 dated 17.10.2017 valid upto 31.07.2019. First extension valid upto 31.01.2021.

Temp ID: RERA-PKL-1265-2023

Present: Mr. Mayank, AR through VC.

1. The promoter vide letter dated 16.05.2023 had requested the Authority to grant extension for three years from January 2021 till January 2024.
2. Thereafter, public notice was published on 14.06.2023 for inviting objections for grant of extension. However, no objections received. M/s Baldev Kumar & Co. were appointed auditors who submitted the audit report on 21.03.2024 which was considered by the Authority on 01.05.2024. The salient findings of audit report were as follows:

i. The company has not opened the separate bank accounts as per the provisions of RERA for collecting 100% proceeds from customer & thereafter transferring 70% amount in other account from which expenses towards construction & development of project should be incurred.



ii. Since HRERA registration, the promoter has sold/allotted 3 flats and received an amount of ₹2,72,65,513/- & refunded an amount of ₹2,25,16,082/- but all transactions have been done through non-RERA accounts.

iii. There is a legal dispute with Municipal Corporation, Faridabad towards unpaid dues of land whereby the MCF has raised demand notice for unpaid dues & in case of non-payment of the aid dues, the MCF can cancel the allotment and forfeit the already deposited amount.

3. Copy of auditor's report was sent to the promoter via mail on 13.06.2024. The promoter vide reply dated 23.07.2024 had submitted that percentage of work done with reference to total estimated cost is 90.98% and percentage of internal and external works done at site is 41.82%. Further, an architect certificate was submitted which depicts that total construction work done till December 2023 is 84.02%.
4. The promoter has submitted resolution plan for the completion of the project as per which the promoter expects the construction of all towers and services to be completed by January 2026.
5. On 09.10.2024, Ld. Counsel submitted that sanction zoning plan, service plan and estimates of project is pending with MCF Faridabad. Promoter was directed to submit comments on the audit report and file up to date QPRs. The promoter has neither submitted its comments on audit report nor the status of extension of project as site was allotted on 12.01.2013 by MCF. Also, as per resolution dated 07.08.2024, the promoter is liable to pay late fee of ₹2,14,495/- and penalty of ₹2,71,053/-.
6. On the last date of hearing i.e., 04.12.2024, Mr. Mayank submitted that reply has been filed in the registry on 03.12.2024. Hence, Authority decided that reply be examined by Project Section and report submitted on next date of hearing. Authority granted last opportunity to promoter to file up to date QPRs failing which penal action as per provisions of RERA Act, 2016 will be initiated.
7. Now, vide reply dated 03.12.2024, the promoter has informed that audit report happens to be matter of record and needs no reply except the statement of Auditor that no separate account has been opened for the project. The promoter has now submitted 100%, 70% and 30% Bank account details.



8. After consideration, Authority decided that promoter should deposit late fee and penalty as per resolution of Authority dated 07.08.2024 as well as auditor fee of Rs.41,300/-. The details of bank account, i.e., amount transferred to RERA Bank Account, amount received from allottees, etc. duly verified by a CA be submitted before next date of hearing.

9. Adjourned to 09.04.2025.



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.

CA (Shubham)