



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. 277.37

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.

Temp ID: 379-2018

Present: Rupali S. Verma, Advocate through VC.

1. Parsvnath Developers Ltd. vide letter dated 05.09.2022 had applied for second extension of registration of the project cited above. On 06.11.2023, 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.
2. On 10.07.2024, Ld. Advocate submitted that all the data has been supplied to CA firm M/s S. Mehtani & Co. She further stated that reply has been filed today in the registry.
3. The promoter vide reply dated 10.07.2024 has 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 our email 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 him and provide 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 has 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.
4. On 04.12.2024, 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. Adjourned to 29.01.2025.



5. Reminder letter sent via registered post and mail on 23.01.2025. Vide E-mail dated 23.01.2025, the auditor has informed that vide letter dateds 19.06.2023, 16.08.2023, 02.12.2023, 24.04.2024 and 07.11.2024 they have requested the promoter to furnish certain information, despite that, information is still awaited.

6. Authority viewed it very seriously that promoter is not providing information to CA firm despite lapse of more than one and a half year.

7. In order to resolve the matter, Authority decided to fix a joint meeting of auditor and promoter on 04.02.2025 at 11:45 AM under the Chairmanship of HRERA Panchkula in the meeting room of the Authority. Promoter and CA firm be informed accordingly. Ban on sale to continue.

8. 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 (Monica)