



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 14.05.2025.

Item No. 287.36

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.

1. M/s Aegis Value Homes Ltd. vide letter dated 16.06.2023 had 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. M/s DMSG & Associates has been appointed as auditor on 08.09.2023 and public notice was published in newspapers on 25.08.2023 inviting objections from general public. No objections have been received in the Authority till date.)

2. 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.

3. 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.

4. 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 RERA 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.

5. Show cause notice was sent to the promoter. 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 05.03.2025.

6. On 13.03.2024, Authority decided to adjourn the matter to 10.04.2024.

7. On 10.04.2024, Authority 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.

8. On 05.06.2024, Mr. Divey Dhamija, Director of Company explained the latest status of project. Occupation certificate of project has been applied. Id. 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.

9. Vide replies 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 ₹. 1 Lac imposed on 10.04.2024.



10. 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.

11. No reply has been received. QPRs have been uploaded upto 30.06.2024.

12. As per resolution dated 07.08.2024, the promoter should deposit late fee of ₹.1,45,998/-.

13. 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.

14. Environment Clearance Certificate is not valid as on date. Promoter should submit a valid E.C 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.

15. On 08.01.2025, Authority observes that promoter has not complied with the orders of the Authority dated 28.08.2024 and 06.11.2024, Authority directed to issue show cause notice under Section-35 r/w Section 63 of RERA Act, 2016. Promoter was directed to submit an affidavit that no sale has been effected after 19.09.2023 as well as status of renewal of license. (Show Cause was not sent as reply has been received from the Promoter on 07.01.2025)

16. Vide reply dated 07.01.2025, Promoter has applied for extension of registration of project under Form Rep-V (Rule 6(1)) upto October 2025 along with extension fee of ₹. 2,91,997/- Renewal of License No. 02 of 2016 dated 05.03.2016 which is renewed upto 04.03.2025. Environmental clearance certificate dated 24.10.2017 which was valid upto 23.10.2024. Architect Certificate for quarter ending 30.09.2024, Engineer Certificate for quarter ending 30.09.2024 which states that 96.79 % external work has been done and 97.14% of Internal work has been done in the entire project, CA Certificate which states that 97.43 % works has been completed. Approved Estimates have also been submitted.



17. Vide reply dated 16.01.2025, Promoter has submitted an affidavit that no sale has been made after 19.09.2023 in the said project.

18. Vide reply dated 17.02.2025, Promoter has informed that QPRs have been uploaded upto September 2024, the Project is already complete O.C. for the entire project has been received on 20.09.2024, Once the OC is received, there is no such requirement to renew the EC.

19. Audit Report is awaited. The Auditor has telephonically informed that the Promoter is now cooperating, but complete information is still not provided by the Promoter. As per resolution dated 07.08.2024, the promoter should deposit late fee of ₹.1,45, 998/- continuation of registration upto 23.07.2024. The Promoter is also liable to pay late fee and penalty as per resolution dated 07.08.2024 for the extension application dated 07.01.2025.

20. On 05.03.2025, the Authority observed that the Audit Report is still pending as complete information has not been provided by the Promoter as informed by the Auditor telephonically. As per resolution dated 07.08.2024, the promoter should deposit late fee of ₹.1,45, 998/- regarding application for continuation of registration upto 23.07. 2024. The Promoter is also liable to pay late fee and penalty as per resolution dated 07.08.2024 for the extension application dated 07.01.2025. The Promoter is directed to provide complete information to the Auditor within a period of 7 days.

21. No reply has been received neither from the promoter nor from the Auditor. An-Email was also sent to the Auditor on 08.05.2024 for the status of the Audit report of the above said project. Also, the licence of the said project has expired as it was valid upto 04.03.2025.

22. Today Adv. Tarun Ranga appeared on behalf of the promoter and submitted that they have applied for Renewal of Licence. The Authority after consideration decided that the promoter should give point wise reply to the information asked for by the auditors and also send a copy of the same to the Authority by 25.06.2025. Both the Promoter and the Auditor be personally present on the next date of hearing. The Office is also directed to send a copy of these orders to the Auditor.



23. Adjourned to 16.07.2025.



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.