



**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 28.05.2025.

**Item No. 288.17**

Continuation of registration of project for third, fourth and fifth year under Section 7(3) of the Act.

**Promoter:** Rise Projects Pvt. Ltd.

**Project:** "Rise Sky Bungalows" a Group Housing Colony on land measuring 2.64 acres situated in Sector 41, Faridabad, Haryana.

**Reg. No.:** HRERA-PKL-FBD-267-2017 dated 09.10.2017 valid upto 08.10.2019. First extension was granted upto 08.04.2021 and second extension upto 08.07.2022.

**Temp ID:** RERA-PKL-549-2019.

**Present:-** Sh. Rishabh Vashishta, through video conferencing.

1. Rise Projects Private Limited has applied for third, fourth and fifth year extension upto 08.07.2025.
2. The Authority on 24.01.2024 decided that audit of project be got conducted from a CA firm empanelled by Authority and a public notice in newspapers be got published for inviting objection from general public. After that extension request will be considered.
3. In compliance of above orders, M/s Baldev Kumar & Co. was appointed as auditor to conduct the audit of the project vide letter dated 20.03.2024. Public notice was published in newspapers on 02.03.2024, however no objections have been received till date.
4. M/s Baldev Kumar & Co. submitted its report on 21.05.2024 which was considered by the Authority in its meeting held on 29.05.2024. A copy of audit report was sent to the promoter on 13.06.2024. The promoter vide reply dated 12.09.2024 had submitted



comments on Audit report and informed that the company had opened new RERA Bank Accounts on 26-06-2024 with IDFC BANK SECTOR 63 NOIDA (UP) for the project. The bank details are as under.

S. No	PARTICULARS	ACCOUNT NO.
1	COLLECTION ACCOUNT	0200102 0000 37590
2	RERA ACCOUNT	0200102 0000 37581
3	CURRENT ACCOUNT	0200102 0000 37572

5. The Authority on 06.11.2024 decided to grant third- and fourth-year extension up to 08.07.2024. Authority also decided to issue show cause notice under Section-35 for violating Section-4(2)(I)(D) of RERA Act, 2016 as to why penalty of ₹ two lacs may not be imposed for not maintaining RERA account.

6. Bank account details submitted by promoter be taken on record and uploaded on web portal of Authority. Corrigendum be issued. Promoter should get a public notice of size 3" x 3" published in two leading newspapers under intimation to Authority.

7. Since the certificate for 2<sup>nd</sup> extension had lapsed on 08.07.2022 and the promoter had applied for 3<sup>rd</sup> extension on 01.08.2022, therefore he is also liable to pay the late fee of ₹3,25,660/- and penalty of ₹16,285/- as per resolution dated 07.08.2024. The certificate for third and fourth year was not issued since the promoter has to pay the late fee and penalty.

8. The above was heard by the Authority on 08.01.2025, wherein the Authority decided that promoter should deposit late fee of ₹3,25,600/- and penalty of ₹16,285/- as per resolution of Authority dated 07.08.2024 so that extension is granted. Promoter should also apply for further extension which has become due on 08.07.2024.

9. With regard to the above, the promoter vide reply dated 18.02.2025 has sought recall of the directions passed by the Authority which was considered by the Authority on 12.03.2025 and the Authority after consideration observed that as per




RERA Act, 2016 and rules framed thereunder, the promoter has to apply for the extension of real estate project, 3 months prior to the expiry of validity of registration. In the present case, the promoter had applied for further continuation of registration after lapse of existing extension. The application for extension is under still consideration before the Authority because of compliances to be made on part of the promoter. In the meantime, resolution dated 07.08.2024 was passed by the Authority. Therefore, the promoter is liable to pay late fee and penalty. The Authority grants one last opportunity to the promoter to deposit late fee of ₹3,25,600/- and penalty of ₹16,285/- as per resolution of Authority dated 07.08.2024 so that extension is granted.

10. Now vide reply dated 18.04.2025, the promoter has submitted the late fee and penalty totalling ₹3,41,885/- (in suo motu complaint no. 1160-2021). Vide another reply dated 13.05.2025, newspaper clippings have also been submitted by the promoter publishing the bank account details, which is found to be in order.

11. After consideration, Authority decides that registration certificate shall remain in force under Section 7 (3) of the Act for third, fourth and fifth year which shall be valid upto 08.07.2025. Certificate of continuation of registration be issued accordingly. Disposed of.

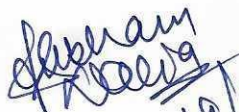


True copy

  
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 (Shubhagini)

  
19/6/25