



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd 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 16.07.2025.

Item No. 293.41

Continuation of Extension under Section-7(3) of RERA Act, 2016.

Promoter: Ridhi Sidhi Contractors Private Limited.

Project: Residential plotted colony under DDJAY on land measuring 12.012 acre in village Kanwala, Sector – 27, Ambala.

Reg. No.: 67 of 2018 dated 31.10.2018 valid upto 31.03.2023.

Temp ID: RERA-PKL- 578 -2019.

Present: Sh. Yatin Bansal (Director of the company) and Sh.Pankaj Negi.

1. The promoter vide letter dated 27.06.2025 has sought an extension of registration of the captioned project for the period from 01.01.2024 to 31.12.2025 under Section- 7(3) of the RERA Act, 2016. Following have been submitted by the Promoter:

- i. Form REP-V alongwith fee of ₹1,47,000.
- ii. CA certificate for status of expenditure has been submitted. However, percentage of completion of construction not mentioned.
- iii. Explanatory Note stating the reasons for delay mentioned that after registration of the project promoter developed his project as per terms & conditions of the Licence and applied for issuing the completion certificate of the project in the office of the Director, Town & Country Planning, Haryana.
- iv. Affidavit from the promoter stating that they have not sold any plot/unit in the project while the sale was banned.
- v. Environment clearance certificate.
- vi. Letter of renewal of Licence No. 05 of 2018 dated 15.01.2018, i.e. renewed upto 14.01.2026
- vii. Audit report which is summarized as under:



- a) The RERA was originally issued to Skylark Software Technologies Pvt. Ltd. on 31.10.2018, who did not start the development of the project and later on transferred to M/s Ridhi Sidhi Contractors Pvt Ltd. vide letter dated 27.01.2021. The allotment and the development of the project started from February 2023 by M/s Ridhi Sidhi Contractors Pvt Ltd.
- b) As per RERA certificate the authorised account to receive funds from the allottees was Union Bank of India 387301010036148 and no amount has been received from the customer in the account. This account was closed on 28 December 2023. The new account is maintained with Union Bank of India 387301010036556, in which fund are received from allottees and payments to contractors is also made from the account . The total amount received from the allottees are ₹.9,14,43,394.20/-
- c) M/s Ridhi Contractors Pvt. Ltd. has not maintained any Escrow Account or RERA Account. Details of contractor M/s Vision Construction Co. for external development work on 13.04.2025. The sub contract work value is ₹ 2,39,30,890.87.
- d) Amount received from allottees has been verified, i.e, receipts issued to allottees were verified with amount received in bank. Amount received have been cross verified from receipt on test check basis. Details for the current financial year:

Particulars	Amount
Amount received from customers (gross)	11,01,02,602.20
Amount refunded to customers	(1,86,59,208.00)
Amount received from customers(net)	9,14,43,394.20

- e) The company has utilized excess amount from the sanction amount ,i.e., more than 70% of the amount realized from the allottees.

2. However, the promoter needs to submit the following : -

Certificate of Engineer and Certificate of Architect to be submitted.

CA certificate in which the percentage of completion of construction should be mentioned.

Copy of Approval of Building Plans to be submitted.

Photographs of the Project.

Copies of request for grant of Occupation Certificate.

3. Promoter is liable to pay late fee of ₹ 2,93,000/- and penalty of ₹ 2,63,700/-.




4. After consideration, Authority directs the promoter to submit the following documents/ information before the next date of hearing:

- i. Certificate of Engineer and Architect certifying the works executed.
- ii. CA certificate certifying the percentage of works executed should be mentioned.
- iii. Copy of Approved Building Plans;
- iv. Photographs of the Project.
- v. Copies of request letter submitted to DTCP for the grant of Occupation Certificate;
- vi. Late fee amounting to ₹ 2, 93,000/- and penalty of ₹ 2,63,700/-

5. Adjourned to 01.10.2025.



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 (Varsha)

