



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 02.07.2025.

Item No. 291.05

Continuation of Registration of registration U/s 7(3) of RERA Act, 2016.

Promoter: Ferrous Township Pvt. Ltd.

Project: "Ferrous Megapolis City"- a residential plotted colony on land measuring 94.15 acres situated at village Sihi and Mujheri, Sector-70, Faridabad, Haryana.

Reg. No.: HRERA-PKL-FBD-373-2022 dated 04.11.2022 valid upto 02.01.2025.

Temp ID: RERA-PKL-1147-2022.

License no. 5 of 2012 dated 24.01.2012 has been renewed upto 23.01.2028

Present: Adv. Tanya Kanwal and Sh. Nitin Gupta on behalf of the promoter via VC

1. M/s Seventy Townfit Homes Private Limited vide letter dated 06.03.2025 has sought continuation of registration of the captioned project u/s 7(3) of the Act for three years (i.e. from 02.01.2025 to 02.01.2028).

2. It has been submitted that the promoter's name has been changed from 'Ferrous Township Pvt. Ltd.' to "Seventy Townfit Homes Pvt. Ltd." vide certificate dated 18.10.2024 issued by the Ministry of Corporate Affairs. Said change may be approved simultaneously with the grant of extension of the registration of the project. Further, the name of the project has also been changed from "Ferrous Megapolis City" to "Townfit 70". It has been requested said change may also be approved.



3. The promoter has stated that he has deposited a fee of ₹10,95,643/-, said fee is deficit by ₹8,09,482/- (for one year). The promoter is also liable to pay late fee of ₹38,10,250/- and penalty of ₹5,71,536/-.
4. In the explanatory note the promoter has submitted that it was after 03.04.2024, that the project was completely registered. The company got 5 months to do development considering time lost to Monsoon, GRAP orders by Pollution Department due to high AQI in winters. Further, the company completed 35% of development work till December 2024.
5. The promoter has submitted an architect and engineer certificate which depicts the works done in the project till 31.12.2024 is 34.66%. Photographs of the project have been submitted. Approval letter of service plan estimates dated 11.11.2022 and approved Service plans have been submitted. The promoter has filed QPRs upto 31.12.2024.
6. On 26.03.2025, Authority observed that the promoter has not submitted C.A certificate, Approved Service Estimates, Detailed Quarter Wise Resolution Plan to complete the Project. Extension fee is also deficit by ₹ 8,09,482/- (for one year). The promoter is also liable to pay late fee of ₹38,10,250/- and penalty of ₹5,71,536/-.
7. The Authority decided that the Audit of the project be conducted from a CA firm empaneled by Authority. Also, Public notice be given in newspapers for inviting objections from the general public. Promoter should deposit ₹10,000/- as public notice fee and ₹41,300/- as auditor's fee in the Authority before the next date of hearing.
8. The Authority also observed that the Promoter has requested to change the name of the Promoter and Project as well. The Promoter should provide the following information:
 - i. Whether the change of name of the Promoter has been made in the License no. 5 of 2012 dated 24.01.2012 or not.
 - ii. Total number of plots of the project and number of plots sold by Ferrous Township Pvt. Ltd. and Seventy Townfit Homes Pvt. Ltd.
 - iii. Affidavit that all liabilities of Ferrous Township Pvt. Ltd. shall be borne by Seventy Townfit Homes Pvt. Ltd.
 - iv. The new promoter shall pay deficit extension fee, late fee, Penalty, Auditor fee as well as Public notice fee.
 - v. Copies of tripartite agreement between Seventy Townfit Homes Pvt. Ltd.,
9. Auditor firm M/s Satish Indu & Co. has been appointed vide letter dated 01.05.2025 and public notice has been published on 21.05.2025.



10. Vide letters dated 07.04.2025, 04.06.2025 and 16.05.2025 the promoter has submitted the following:

- i. An order of DTCP, dated 07.02.24 wherein DTCP ordered that Ferrous Township Pvt. Ltd. shall remain responsible for compliance of Act of 1975 & rules 1976 till grant of Completion certificate, however, the same does not mention the name of new promoter and does not reflect change of name of promoter;
- ii. Submitted list of existing allottees (523). However, total number of plots in the project and name of the promoter who sold the plots are not mentioned;
- iii. Affidavit that all liabilities of Ferrous Township Pvt. Ltd. shall be borne by Seventy Townfit Homes Pvt. Ltd. has been submitted. Affidavit stating that the deponent shall honour the terms of the plot buyer agreement; be liable to complete the development works of the entire colony and abide by any terms and conditions as may be imposed by the Authority thereby granting renewal of the project.
- iv. The promoter has deposited ₹10,000/- (vide dd no. 694280 dated 30.01.2025), ₹41,300/- (vide dd no. 694276 dated 30.01.2025) and ₹3,70,439/- (vide dd no. 694281 dated 30.01.2025), however the promoter has stated date of aforesaid DDs as 30.04.2025. The promoter also stated that they have deposited ₹48,20,829/-, but proof of the same not submitted.
- v. Latest CA certificate dated 03.04.2025 states percentage of remaining work in terms of cost – 51.25%
- vi. Promoter states that only the name of the promoter company has been changed and thus, the new entity is hereby making all the payment,
- vii. That only the name of the promoter company has been changed. Therefore, no tripartite or bilateral agreement has been executed between the two companies as both are same legal entities. The Certificate of Incorporation of name change has been submitted;
- viii. Original publication notice published in two newspaper regarding name change of the promoter and the project have been submitted.
- ix. The promoter further requests to issue necessary directions to bank for removal of the debit freeze on the HRERA main bank account as the construction and development works are put on hold.

11. Counsel appearing on behalf of the promoter stated that three demand drafts dated 30.04.2025 have been submitted in the Authority and copy of renewal of license in favour of



new name of the promoter i.e. 'Seventy Townfit Homes Pvt. Ltd.' has also been submitted. Counsel also requested to grant continuation of registration of project for three years since Gurugram Authority is doing the same.

12. After consideration, the Authority directed the promoter to submit the deficit fee of ₹. 3,70,439/- and list of plots sold by Ferrous Township Pvt. Ltd. and Seventy Townfit Homes Pvt. Ltd.

13. The audit report is awaited; therefore, the matter is adjourned to **06.08.2025**.

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.



LA (monika)