



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 09.07.2025.

Item No. 292.27

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. Harish Batra (via VC) and Adv. Tanya on behalf of the promoter

1. M/s Seventy Townfit Homes Private Limited vide letter dated 06.03.2025 has sought continuation of registration of the captioned project under Section 7(3) of the Act for three years.

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 Ministry of Corporate Affairs. Said change may be approved simultaneously to 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 fee of ₹10,95,643 lac, 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. 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/-

5. 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 old 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.,

6. 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.

7. 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 07.02.2024 wherein DTCP ordered that Ferrous Township Pvt. Ltd. shall remain responsible for compliance of Act 1975 and Rule 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 and name of the promoter which sold the plots 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), ₹s. 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 states date of aforesaid DDs as 30.04.2025. The promoter also states they have deposited ₹. 48,20,829/-, however proof 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 entity. The Certificate of Incorporation of name change has been submitted;
 - viii. Original publication notice published in the 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.
8. On 02.07.2025, Authority directed the promoter to submit deficit fee of ₹. 3,70,440/- and list of plots sold by respective promoter.
9. Audit report has been received vide letter dated 02.07.2025, the same is reproduced as follows:
- i. *That promoter submitted request to change the bank account through application dated 23.06.2023 which they have verified on the basis of CA certificate and other information;*
 - ii. *That more than 70% of the amount realized from the allottee of this project has been deposited.*
 - iii. *That some of the files of allottees have been checked on test check basis for verification of receipts issued with amount as received in bank account registered with RERA and found satisfactory.*
 - iv. *That amount withdrawn is proportion of the work completed as certified by the CA, architects and engineer.*
 - v. *Work completed as on 31.03.2025 is 45.66%.*
 - vi. *That list of surrendered/resumed/cancelled/restored plots provided by promoter has been found satisfactory for the period after registration.*
10. Audit report has been mailed to the promoter on 07.07.2025 for comments.
11. Vide letter dated 04.07.2025, list of plots stating the name of promoter has been submitted (25 plots sold by Seventy Townfit Homes Pvt. Ltd. and 498 plots sold by Ferrous Township Pvt. Ltd.). Deficit fees received has been verified from the account section, date of the DDs are actually 30.04.2025. Vide letter dated 04.07.2025, the promoter has stated that they have sought RERA registration for 3 years and submitted orders passed by Gurugram



RERA where u/s 7(3), extension has been granted beyond period of 1 year. Promoter requests to grant extension till validity of license.

12. The matter is listed for 06.08.2025, however the promoter vide letter dated 04.07.2025 requested for early hearing.

13. Ld. Counsel appearing on behalf of the promoter informed that renewal of licence has been granted in favour of new promoter, i.e., Seventy Townfit Homes Pvt. Ltd. requested to grant extension for more than one year under section 7(3) and also states that the promoter would require 2.5 years to complete the project. The counsel also informed that they have emailed stating they have no objection on audit report

14. After consideration. Authority observes that being a regulator it is not inclined to grant extension for more than one year u/s 7(3) of RERA Act, 2016, therefore, the above said registration shall remain in force upto 02.01.2026. Certificate in this regard and corrigendum regarding promoter name change and project name change be issued. **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.

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