



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 24.01.2024.

Item No. 239.51

Request for registration to remain in force of the project.

Promoter: M/s RPS Infrastructure Ltd.

Project: "RPS Infinia Tower-5 (Phase-I)" situated in Sector-27 A, Village Sarai Khawaja, Tehsil and District Faridabad.

Reg. No: 204 of 2017 dated 15.09.2017 which was valid up to 14.09.2021.

Temp ID: RERA-PKL-333-2018.

1. M/s RPS Infrastructure Ltd. has applied for second extension of registration of project area measuring 18153.42 Sq. mtrs IT Park Colony (RPS Infinia Tower-5[Phase-I]) situated in Sector 27-A, Village Sarai Khawaja, Tehsil and District Faridabad which is registered vide Registration No. 204 of 2017 dated 15.09.2017 which was valid up to 14.09.2021. Thereafter, first extension was granted which was valid upto 14.06.2023.

2. The matter was considered by the Authority on 19.06.2023, wherein following directions were given:

- i) Deficit fee be deposited by promoters.
- ii) Audit of project be got done from empanelled CA firms.
- iii) Public Notice in newspapers be got published inviting objections from general public.
- iv) Resolution plan for completion of project be submitted.
- v) Demarcation/Zoning plan and service plan estimates be submitted.



3. The matter was then considered by the Authority on 21.11.2023 wherein it was observed that the promoter has submitted deficit fee of ₹10,89,140/- and approval letter of zoning plan along with copy of zoning plan. However, no resolution plan for completion of project has been submitted by promoter and one opportunity was given to the promoter to comply with the directions given vide order dated 19.06.2023.

4. In furtherance of the orders of the Authority, public notice was issued on 15.07.2023 and no objection was received. Further, Authority vide letter dated 04.08.2023 appointed M/s A. Kumar Verma & Co. to conduct audit of the project. Auditor submitted its report on 19.12.2023 submitting as under:

“We have checked the bank account and find out that M/s RPS Infrastructure Ltd. is maintaining one escrow account for three phases of the same project. In the absence of separate escrow account of the phase under audit, we are relying on the agreements and receipts from the allottees and other relevant documents, one of which is certificate from CA firm M/s J. Rajesh and Associates, copy of which is attached as Annexure - I. We have checked the records and verify that the promoters have invested more than 70 % of the receipts from allottees in the project under audit. Amount received from the allottees is Rs. 58.74 crores till 30/06/2023, which we have checked. However, as mentioned above no separate bank account for this phase of the project is maintained. The amount collected against this phase of the project have been credited in the common account of the project, presently having 3 (three) phases and 3 (three) separate registrations of the same project. We have received separate CA certificate dated 23/11/2023 for the project under audit but have not received separate Engineer's and Architect's certificate for the same. The Architect's and Engineer's Certificate is combined for the three phases of the project. However, as mentioned above the promoters have invested more than 70% of the receipts from the project.”

The CA certificate annexed with auditor's report depicts that percentage of completion of work as per engineer and architect certificate is 77.82% for said tower and percentage completion of total project (proportionate cost incurred on the project to the total estimated cost) is 86.70%. Further it has been stated that the promoter had been using account number 259871099602 with IndusInd bank Limited as RERA designated account.

5. It is pertinent to mention that RERA Account no. mentioned in REP-I part D is 01981131004435, Oriental Bank of Commerce.

6. The promoter has not submitted service plan/estimates of the project and resolution for completion of the project.



7. After consideration, Authority decided as under:-
- i. Auditor's report states that promoter is maintaining a single RERA account for three phases of project. Promoter had mentioned RERA Account No. 01981131004435 of Oriental Bank of Commerce in REP-I part D whereas he is using Account No. 259871099602, IndusInd Bank Limited as RERA designated account. Promoter should explain the position.
 - ii. Service plan estimates have not been submitted.
 - iii. As ordered earlier dated 19.06.2023, Resolution plan for completion of project be submitted.
8. Adjourned to 20.03.2024.



Handwritten signature and date: 12/3/24.

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 Ashima