



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 30.07.2025.

Item No. 294.46

Audit Report of the Project namely "RAS Basera"-an Affordable Group Housing Colony on Land measuring 7.006 Acres situated in Sector-16, Nilokheri- Tarori tehsil & District Karnal.

1. Vide letter dated 07.04.2025, an Audit report of the Project namely "RAS BASERA"-Affordable Group Housing Colony on Land measuring 7.006 Acres situated in Sector-16, Nilokheri-Tarori tehsil & District Karnal being developed by M/s RAS Developments Private Limited was received from the Auditor "S. Mehtani and Company" who vide letter no. HARERA- PKL/ED/PROJ/2024/7693-95 Dated 14.06.2024 were appointed for carrying out the audit of project. The copy of the same was received by the promoter on 09.04.2025.
2. The application of extension of the above said project was returned by the Authority in its meeting held on 29.01.2025 with the remarks "*Authority observes that License No. 07 of 2015 dated 31.08.2015 is not valid as on date and Promoter has also not deposited deficit fee of Rs. 97,327/- and Late fee of Rs. 2,52,995/-. Audit of the Project also got delayed due to non-cooperation of the Promoter. Audit Report is awaited. The Promoter has also not deposited fee of Rs. 41,300/- as auditor fee, Rs. 10,000/- as public notice fee and Rs. 41,300/- as Local Commissioner fee. Therefore, application for continuation of registration is hereby returned. There will be ban on sale, advertising and marketing of project. The Promoter is directed to show cause as to why registration of the Project may not be revoked under Section-7(1) of RERA Act, 2016.*"
3. The Auditor has submitted the following in its report:-



i. Detail Of Separate Rera Bank Account Of The Project In Which Seventy Percent Of The Amount Realized From The Allottees Are Being Deposited

A collection account (bank account 07231131003568) was initially opened by the Auditee with Oriental Bank of Commerce/Punjab National Bank, Sadar Bazar, Karnal on 27- 01-2016. Subsequently separate bank account number 05491131002752 was opened by the auditee with Oriental Bank of Commerce/Punjab National Bank, Sadar Bazar, Karnal, Haryana for transfer of seventy percent of amount received from the allottees from collection account and for the withdrawals to be made towards cost of project. However, the requisite approval required from RERA Authorities for the opening of said separate bank account was not provided to us during the course of audit, hence we are unable to ascertain whether approval required from RERA Authorities for opening separate bank account has been obtained by the auditee or not.

Against the sum of ₹ 54,62,32,300.08/-(being 70% of the sums received from allottees in Punjab National Bank a/c 3568) which was required to be deposited by the auditee in the separate bank account, it was noticed that a sum of ₹ 49,95,83,190.00/-was found to be deposited, thus leading to shortfall in deposit by ₹ 4,66,49,110.08/-

ii. Withdrawals made from separate bank account for the purpose of construction of the project-certificates from Chartered Accountants, Certified Engineer, Architect not Obtained as per Provisions of RERA Act.

It was noticed that withdrawals from the separate bank accounts were made on regular basis whereas, certificates from M/s SKMC & Associates, Chartered Accountants for the withdrawals made for the above project from time to time were not obtained at the time of withdrawal of the sums from separate bank account. Further, no certificate from Engineer, Er. Mr. Rupesh Attri, has been found to be obtained for the period under audit whereas certificate from Architect, Gian P Mathur & Associates was found to be obtained only once for the Period under Audit. Perusal of the enclosed spread sheet clearly reveals that withdrawal is not supported by the certificates from an engineer, an architect and a chartered accountant in practice.

iii. Withdrawls from bank account in proportion to the percentage of compared with the figures of authorised withdrawal given in the audit completion of the project-excess withdrawal were noticed when report issued under third proviso to sub-clause (1) of sub-section (2) of section 4 of real estate regulation and development act, 2016.


3. On examination of amounts withdrawn from the separate bank account vis.-a-vis. authorised withdrawal as reported by Statutory Auditors, the excess amounts withdrawn from the separate bank account was noticed.



4. An application for extension has been received in the Authority on 29.07.2025. After consideration, the Authority directs the promoter to submit their comments on the audit report. The office is directed to examine the application and place it before the Authority on the next date of hearing. Adjourned to 08.10.2025.



True copy


Executive Director,
HREERA, Panchkula

A copy of the above is forwarded to CTP, HREERA Panchkula, for information and taking further action in the matter.

STP.



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