



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 08.10.2025.

Item No. 302.37

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.

Present: Adv. Tarun

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. However 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 ₹ 97,327/- and Late fee of ₹ 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 ₹ 41,300/- as auditor fee, ₹ 10,000/- as public notice fee and ₹ 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.*"

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. Withdrawals 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. authorized withdrawal as reported by Statutory Auditors, the excess amounts withdrawn from the separate bank Account was noticed.

4. On 30.07.2025, the Authority directed the office to examine the application for extension received in the Authority on 29.07.2025 and put up before the Authority on 08.10.2025 also directed the promoter to submit their comments on the audit report.

5. In compliance of the order of the Authority dated 30.07.2025, the promoter has submitted clarification regarding audit report which is as under;



- i. Regarding point 1.2-Shortfall of ₹ 4,66,49,110.08: The shortfall mentioned in the audit report wrt 70% transfer in the separate bank account, occurred due to certain issues in the designated bank account, which led to discrepancy. Regarding Point 3.2- Engineer and Architect Certificates:
- ii. It was observed that certificates from the engineer and architect were not obtained from time to time. This occurred due to lack of awareness of the specific requirement. However, we confirm that all up to date certificates were duly submitted at the time of audit. The promoter has assured that all statutory compliances will be adhered to strictly within the stipulated timelines and in accordance with applicable rates.
6. The Promoter has submitted ₹ 3,50,332/- on 03.09.2025 as deficit fee for extension.
7. On examination of application for extension dated 29.07.2025 filed by the promoter, it was observed that the promoter has filed application under section 6 of (RERD), 2016 however, the promoter has to apply for extension under Section 7(3). On 26.09.2025, the applicant has filed application regarding request for change of RERA extension application under section 7(3), however the promoter has submitted that the portal is not allowing the promoter to proceed with the revised application.
8. After examination of the comments regarding audit report on extension application it is observed that application for extension has to be filed online under section 7(3) and with regard to comments on audit report it is mentioned that regarding Point No.1.2 the promoter has to explain the issues in detail.

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.

STP

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27/10


28.10.2025