



**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 14.01.2026.

**Item No. 310.07**

Continuation of registration for 4<sup>th</sup> year u/s 7(3).

- Promoter:** Astrum Value Homes Pvt. Ltd. and Stanza Developers & Infrastructures Pvt. Ltd.
- Project:** "La Regencia Phase II" group housing project on land measuring 4.36 acres situated in Sector-19, Panipat.
- Reg. No.:** 46 of 2018 dated 17.09.2018 valid up till December, 2019, first extension granted upto 31.12.2020, second extension granted upto 30.09.2022.
- Temp ID:** 316-2018.
- License No:** 997 of 2006 dated 16.06.2006 on land measuring 6.412 acres, renewed upto 15.06.2025

1. Vide letter dated 31.12.2024, the promoter has applied for continuation of registration of project for fourth year. The applicant promoter has submitted extension fee of ₹ 2,70,200/-
2. Architect certificate dated 04.10.2024 and Engineer certificate dated 04.10.2024 have been submitted. CA certificate dated 17.10.2024 states that total estimated work is of ₹ 7006 lacs, expenses incurred upto 31.03.2024 is 6,527.86 lacs and balance to be incurred is ₹ 478.14 lacs. Percentage of total work completed is 93.18%.
3. QPRs have been uploaded up to 30.06.2025. Photographs of the project are annexed.
4. The promoter states that they have received OC for 2 towers-Tower E&F (out of 5 towers) but the copy of OC (dated 25.10.2023) enclosed is for Tower E&D2. The promoter requests to grant extension upto 15.06.2025.
5. The promoter states that they have received OC for 2 towers-Tower E&F (out of 5 towers) but the copy of OC (dated 25.10.2023) enclosed is for Tower E&D2. The promoter



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states that they have initiated steps for formation of association of flat owners and shall handover the project as per due process and procedure. The promoter requests to grant extension upto 15.06.2025 and no further extension shall be required in the matter.

6. After perusal of record, it was found that third extension of registration (i.e. upto 30.09.2023) was placed before the Authority on 21.11.2022, wherein the Authority decided that *standard procedure for granting second and third extension be devised like issue of notice, advertisement in newspapers for inviting objections from allottees/RWAs, audit of project, etc. Ld. CTP shall prepare the procedure which will be placed in Authority meeting for consideration.*

7. On 05.02.2025, the promoter was directed to upload up to date QPRs. The promoter requests for extension upto 15.06.2025 which is continuation of registration for fourth & fifth year. Thus, audit of project be got conducted from a CA firm empanelled by Authority and a public notice be issued in two newspapers for inviting objections from general public regarding grant of extension. Promoter should deposit late fee of ₹ 5,40,376/- and penalty of ₹ 7,29,508/- and extension fee for 5th year before next date of hearing along with Auditor fee of ₹41,300/- and ₹10,000/- of public notice charges. After that request of promoter will be considered.

8. Auditor was appointed on 21.03.2025 and public notices have been issued on 22.03.2025. On 23.04.2025, Authority decided to adjourn the matter. The promoter was granted one last opportunity to comply with the orders of the Authority dated 05.02.2025.

9. Vide letter dated 23.04.2025, the promoter has submitted late fee, penalty, auditor fee and public notice charges, however fees for 5<sup>th</sup> year extension have yet to be submitted. Audit report has been received vide letter dated 12.06.2025 and the same has been mailed to the promoter on 01.07.2025 for comments. However, no reply received in this regard. That as per the audit report dated 12.06.2025 the following observations were made stating therein;

i. "Details of RERA Bank Account

- a. *After reviewing the financial transactions appearing in the bank account, it has been found that the compliances as per the RERA Act, 2016 have been complied with only to an extent in the said project. The separate RERA bank account was opened by the company on 07.09.2017 as per the bank statement and bank account details for the same are mentioned below: -*

Bank Name	ICICI Bank
Branch Address	ICICI BANK LTD., CENTRAL ARCADE, DLF CITY, PHASE-II, GURGAON 122002, HARYANA, GURGAON, HARYANA, INDIA
A/c No.	661405600771
IFSC Code	ICIC0006614



*For the purpose of audit, the bank statements of the above-mentioned Account from opening of the Account i.e. 17.09.2017 to 31-12-2024 were verified.*

ii. Verification of receipts issued with amounts received in RERA Bank Account

*Upon verification of the receipts issued to the allottees and reconciliation with the bank statements of the RERA-designated bank account (Account No. 661405600771 maintained with ICICI Bank), it has been observed that the amounts received from the allottees were directly deposited into the said RERA account. Further, all withdrawals made were for project-related utilization and were executed from the same account.*

*Accordingly, it is confirmed that the flow of funds complies with the provisions of Section 4(2)(1) (D) of the Real Estate (Regulation and Development) Act, 2016, which mandates that 70% of the amounts realized from the allottees shall be deposited in a separate bank account maintained for the project, i.e., a RERA-compliant account.*

iii. Details of withdrawals and utilizations of funds

*Upon verification of the books of accounts and bank statements, it is confirmed that the amount withdrawn from the RERA Bank Account up to 31-12-2024 stands at ₹ 9,286 Lacs.*

*It has been observed that the expenditure incurred for the project on the development works out of the total expenditure is 95% approx. Withdrawals made from separate RERA Bank Account are in compliance with the provisions of section 4(2)(1)(D) of Real Estate (Regulation & Development) Act 2016 and are utilized for the same project.*

iv. Site Visits and Site Details

*It is hereby submitted that the physical verification of the site of the project "La-Regencia Phase-II" was duly conducted on 18.04.2025 during the course of Audit. On the physical verification of the project, it was found that the total registered area of the project is 17,672.62 Sqm. out of which Tower-F, Tower- D2(E), have been completed while Tower No D1(G), Tower No A1(H), Tower No G(I) are in the final stages of their completion.*

v. Verification of Surrendered/Resumed/Cancelled/Restored Apartment

*It is hereby submitted that the details of the units cancelled during the period concerned have been duly checked and verified and it is stated that certain plots were Surrendered/ cancelled by the original allottees and all such previously Surrendered/ Cancelled plots have been fully reallocated to new allottees. The same has been duly verified by the company with a self-declaration of the Authorized person. "*

10. That as per the order dated 30.07.2025, Authority directed the promoter to deposit fees for 5<sup>th</sup> year extension and submit their comments on the audit report ten days before the next date of hearing however the promoter has not submitted comments on the audit report nor has the promoter submitted the deficit fee.

11. The counsel for the promoter in the meeting held on 08.10.2025 submitted that the promoter does not want to submit any comments regarding the audit report and he will deposit the deficit fee. Authority on 08.10.2025 directed the promoter to apply for 5th



extension after payment of the requisite fee of ₹2,70,200/-. The matter was adjourned to 14.01.2026.

12. Today Adv. Shobhit Phutela, appraised the Authority that extension fee for fifth year amounting to ₹ 2,70,000/- has already been deposited vide Transaction ID-RERA-PKLP1768288183 on 13.01.2026. Furthermore, the counsel for the promoter submitted that the promoter has no objections to the Audit report dated 12.06.2025. The Authority upon consideration decides to grant extension for third, fourth and fifth year, i.e., upto 15.06.2025. The promoter is also directed to apply for further extension. **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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