



**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 24.12.2025.

**Item No. 308.21**

Continuation of registration u/s 7(3) of the RERA Act, 2016.

**Promoter:** Ajay Enterprises Pvt. Ltd.

**Project:** "Edenwood Towers" - a Group Housing Colony on land measuring 2.662 acres situated in Village Lakkarpur, Sector-39, Faridabad, Haryana.

**Reg. No.:** HRERA-PKL-FBD-92-2019 dated 24.01.2019 valid upto 30.09.2023. Covid extension granted upto 30.06.2024. First extension was valid upto 30.06.2025.

**Temp ID:** 323-2018.

1. Vide letter dated 10.07.2025, the promoter had informed that their project is complete in all respects, and they were granted the Occupancy Certificate (OC) for the same on 22.08.2024. Out of 76 apartments in the said project, only 65 apartments have been booked for sale to date, and all the 65 allottees have been offered/given possession of their respective apartment till date. Moreover, the remaining 11 apartments are also absolutely ready for possession for their prospective buyers. Completion Certificate (CC) for the Group Housing Colony was applied on 09.09.2024, and they expect that the same shall be granted shortly. However, to comply with RERA rules & regulations and keeping in view the fact that the process of granting of CC is taking more time than anticipated, they applied for extension of registration by another one year as that will also build confidence about the project amongst prospective buyers. Accordingly, the promoter requested to grant extension of registration for a period of 12 months under Section 6 of the RERA Act, 2016 and for that purpose, following documents have been submitted:



- i) The Demand Draft No. 133572 dated 07/07/2025 drawn on Axis Bank Limited of an amount of ₹ 1,65,000/- as extension fee.
  - ii) Copy of the OC dated 22.08.2024.
2. The promoter vide letter dated 04.08.2025 was informed that while granting last extension for one year, i.e., upto 30.06.2025 on 14.08.2024, the Authority had directed to submit copies of service plans/estimates along with photographs of the site in next 15 days. The same have not been submitted till date. As far as the request for extension of registration is concerned, the promoter was asked to apply on web portal as well as on Form REP-V for continuation of the project under Section 7(3) of RERA Act, 2016 till Completion Certificate is granted by DTCP Haryana.
3. Now, vide letter dated 08.09.2025, the promoter has submitted the following: -
- i) Service plans/estimates along with the photographs of the project.
  - ii) ₹ 51,300/- as fee for public notice and auditor's appointment. The same is being appointed.
4. The Application u/s 7(3) of the Act filed by the promoter has been examined and following shortcomings are noticed: -
- i. The extension application does not reflect submission date on the top right corner, which means it is not finally submitted online.
  - ii. The promoter has not enclosed any annexures in support of above application which have been uploaded online along with the application u/s 7(3) of the Act.
  - iii. Copy of renewed license has not been submitted.
5. The promoter on the last date of hearing, i.e., 24.09.2025 was directed to comply with the above deficiencies before the next date of hearing i.e., 24.12.2025.
6. Vide letter dated 19.09.2025, Jagdish Chand & Co. were appointed as auditors and public notice dated 18.09.2025 was issued in newspapers for inviting objections from general public, on which no objections have been received.
7. The Auditor has submitted its report on 04.12.2025, which was sent to the promoter through mail for comments, which are still awaited from the promoter. The audit report is as under: -
- i. Details of RERA Bank Account: - On review of the financial transactions recorded in the designated RERA bank accounts, it has been observed that the requirements prescribed under the Real Estate (Regulation and Development) Act, 2016 have been complied with. The Company initially opened a designated RERA bank account with Axis Bank on 12 October 2018 in compliance with the requirements of Section 4(2)(1)(D) of the Act. Subsequently, this account was



- closed and a new designated RERA bank account was opened with State Bank of India on 12 October 2021. For the purpose of this audit, the bank statements of the aforesaid accounts, from the date of opening (i.e. 12.10.2018) up to 30.06.2025, were examined.
- ii. Verification of receipts with amounts credited to RERA bank account. On verification of the receipts issued to allottees and reconciliation of the same with the statements of the designated RERA bank accounts (Axis Bank A/c No. 918020095501640 and SBI A/c No. 40507269968), it has been noted that the amounts collected from allottees have been deposited directly into the designated RERA bank accounts. Further, all withdrawals have been made for project-related purposes and have been routed through the said accounts. Accordingly, it is confirmed that the flow of funds is in conformity with Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016. A copy of the self-declaration furnished by the Company in respect of loan disbursements, promoters' funds and amounts received from allottees is enclosed.
- iii. Withdrawal and utilisation of funds: -It is submitted that the expenditure incurred on the project "Edenwood Towers" during the period from 24.01.2019 to 30.06.2025 has been verified with reference to the project-wise books and underlying records maintained by the Company. The total expenditure incurred on the project up to 30.06.2025 aggregates to ₹ 12,743.50 lakhs. On verification of the books of account and bank statements, it is confirmed that the cumulative withdrawals from the designated RERA bank account up to 30.06.2025 amount to ₹ 11,680 lakhs. It has been observed that approximately 97% of the total expenditure incurred on the project pertains to development-related activities.
- iv. Withdrawals from the separate RERA bank account are in compliance with Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016 and have been utilised exclusively for the said project.
- v. Site Visit and Site Details: A physical inspection of the project site "Edenwood Towers" was conducted on 12.11.2025 as part of the audit procedures. During the site visit, it was noted that the total registered area of the project is 2.662 acres, and that Tower T-1, Tower T-2 and five commercial shops have been completed. Photographic evidence of the project site including Tower T-1 and Tower T-2 is enclosed.
- vi. Verification of surrendered / resumed / cancelled / restored apartments. The records pertaining to units surrendered, resumed, cancelled and restored during the relevant period were examined. It is submitted that certain flats were surrendered/cancelled by the original allottees and that all such surrendered/cancelled flats have been fully re-allotted to new allottees. The above has been verified on the basis of the Company's records and the self-declaration of the authorised signatory. The information and explanations set out in this report are true and correct to the best of our knowledge and belief, based on the books, records and documents produced before us for verification.



7. The promoter vide letters dated 01.12.2025 has submitted completion certificate dated 17.11.2025 for an area of 33.012 acres & requested for closure of RERA bank accounts. However, deficiencies conveyed on 24.09.2025 have not been complied by the promoter.
8. After consideration, Authority directs the promoter to comply with the observations of Authority dated 24.09.2025 thereafter, the request of the promoter shall be considered.
9. Adjourned to 11.03.2026.



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

  
21/01

LASHUBHAM

  
21/1/26

(on behalf of LA Shubham)