



**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 07.02.2024.**

**Item No. 241.17**

**Continuation of registration under Section-7(3) of the RERD Act, 2016 for second year.**

**Promoter: Omaxe Limited.**

**Project: Affordable Residential Plotted Colony on Land Measuring 14.806 Acres in Sector 22D, Rohtak.**

**Reg. No.: 195 of 2017 dated 15.09.2017 valid upto 31.12.2021.**

1. This matter was last heard by the Authority on 17.07.2023 vide item no. 219.14 wherein the Authority had decided that Audit of the project be got done from empanelled CA firm. Cost of audit will be borne by promoter and notice in newspapers be got published for inviting objections from general public.
2. In view of the above, vide letter dated 25.08.2023, M/s Parkash Ved & Co. were appointed as auditor in the present matter and public notice dated 08.08.2023 was published in the newspapers.
3. An objection dated 01.09.2023 from Sh. Naresh Chander, H No. 36, Sector 2, Rohtak has been received in which he has stated as under:-

*"I, Naresh Chander R/o H.No-90/1, Dhareru Bhiwani Haryana 127309 and currently resident of H.No-36 P Sector-2, Rohtak, Haryana on rent basis. I have purchased one Plot bearing Property/Unit No-"REX/E161" in Omaxe City situated at Sector-22 D, Village Maina, Sunirian Kalan and Suniria Khurd Rohtak. I had already paid all the payments in favour of Omaxe as per stipulated time period. But till now, no basic amenities/facilities are completed and also no possession certificate is provided by the Omaxe City and I have hired a rented house of Rs. 12500 per/month since 5 years instead of my own house.*

*In this regard, The Executive Director, HARERA, Panchkula, Haryana issued the "Public Notice" in the newspaper seeking objections from the property owner and etc.*



So, I hereby request you to please issue the instructions to Ms. Omaxe Promoter for providing the possession with all basics amenities/facilities as per term and conditions mentioned in the allotment letter. Further, I request to you not to extend any date please."

4. Now, vide letter dated 31.01.2024, , M/s Parkash Ved & Co. has submitted its audit report (alongwith the photographs of the project), which is reproduced as under:-

1. **What is the detailed breakdown of the separate RERA account for the project, specifically accounting for 70% of the amount realized from the allottees that is being deposited?**

We have reviewed the sale agreements, receipts issued against the amount received, escrow account statement and the information available on the public portal of HRERA and on diligently reviewing the financial transactions, we report that 70% of the prescribed amounts have been appropriately received and deposited into the designated escrow account held with Axis Bank account number 917020074393245. Our comprehensive examination indicates full compliance with RERA guidelines governing the handing over of funds associated with real estate projects. The meticulous scrutiny of financial records demonstrates that the funds have been deposited in accordance with the specified proportions, reflecting the commitment of the company to adhere to regulatory requirements.

In conclusion, based on our thorough examination, we affirm that the Company has successfully met the stipulated requirement of depositing 70% of the funds into the escrow account, in strict accordance with the RERA guidelines.

2. **Confirm if the amount received from the allottees has been cross verified with the corresponding deposits made in the bank.**

We have cross verified the receipts issued by the company vis- a-vis with the amount deposited in the bank on a sample basis. Nothing abnormal has come to our knowledge which violates the compliance. Details of plots number along with agreement value and current dues are attached.

3. **Could the auditor confirm whether the provisions of Section 4(2)(1)(D) of the RERA Act 2016 are being followed in relation to withdrawals, ensuring they are proportionate to the development works undertaken at the project site? If not, please provide details regarding the utilization and diversion of the fund?**

In the course of conducting the RERA audit for the project, it has come to our attention that the supporting bills and vouchers for the expenses incurred during the specified period are not available with the audited party. The party has explained that after the end of the financial period, all vouchers and bills are sent to the head office, resulting in their unavailability for our on-site audit.

While the conventional supporting documentation is not accessible at the project site, it is essential to note that the audited party has provided a comprehensive declaration on their official letterhead. This declaration affirms the accuracy and genuineness of the expenses and has been thoughtfully annexed to our audit report. The declaration meticulously details the nature and specifics of the expenses, serving as an alternative to the conventional supportive bills and vouchers.



*In addition to the declaration, we have taken steps to address the absence of supporting vouchers. We have obtained photographs of the project site during the specified period, providing visual evidence of the progress and stages of development. Furthermore, an architect certificate has been secured, independently validating the reported activities and attesting to their alignment with the architectural plans and specifications attached.*

*Hence, Our engagement with the audited party has been marked by open and transparent communication, and their commitment to providing a detailed declaration, site photographs and architect certificates contributes significantly to the transparency of the audit process. The provided declaration serves as a substantive substitute and, based on our assessment, is reliable for the purpose of this audit and seems that there is no diversion of the funds in compliance of RERA guidelines.*

4. **Could the auditor please validate the on-site inspection and project specifics, including an assessment of the completed work substantiated with accompanying photographs?**

*Yes, as part of our audit process, we conducted an on-site inspection to corroborate the progress, we cross-verified the information with architect certificates, ensuring accuracy in the completion of the project. Few Photographs of site progress is enclosed.*

5. **Could the auditor verify the status of plots in terms of being surrounded, resumed, cancelled, or restored?**

*In the course of our RERA audit engagement, one key aspect involves reporting on the status of cancelled, resumed, and restored plots, as per the stipulated terms. We acknowledge that the audited party has diligently provided us with comprehensive details regarding the current status of these plots. The information for the same is attached.*

5. The promoter has sought extension under Section-7(3) from 30.06.2023 (which includes six months general extension due to covid) up to 30.06.2024.

6. After consideration, Authority decided to grant extension under Section-7(3) of RERD Act, 2016 for one year, i.e., up to 30.06.2024.



*[Signature]*  
21/2/24.

True copy

*[Signature]*

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 Shubham