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 24.06.2026.

Item No. 323.56

Regarding Audit and objections from general public in the project.

Promoter: **Parsvnath Developers Ltd.**

Project: **"Parsvnath Royale Pocket B", a Group Housing Colony over an area measuring 7.182 Acre in Sector 20, Panchkula.**

Reg. No.: **Registration No. 16 of 2018 dated 19.06.2018, valid up to 31.12.2019.**

Temp ID: **379-2018.**

1. Parsvnath Developers Ltd. vide letter dated 05.09.2022 had applied for second extension of registration of the project cited above. On 06.11.2023, it was decided that promoter be supplied copies of the objections received from the allottees, for comments on each and every averment in an annotated form.

2. On 10.07.2024, Ld. Advocate submitted that all the data to CA firm M/s S. Mehtani & Co. has been supplied. Ld. Counsel stated that audit of project is going on and full cooperation is being provided to the audit firm. Cost of ₹50,000/- (for non-appearance of MD/director) imposed by the Authority was deposited. Office to issue reminder to CA firm.

3. Reminder letter sent via registered post and mail on 23.01.2025. Vide E-mail dated 23.01.2025, the auditor has informed that vide letter dated 19.06.2023, 16.08.2023, 02.12.2023, 24.04.2024 and 07.11.2024 they have requested the promoter to furnish certain information, despite that, information is still awaited.

4. On 29.01.2025, Authority decided to fix a joint meeting of auditor and promoter on 04.02.2025. Ban on sale to continue.

5. After discussion on 04.02.2025, in the joint meeting, Hon'ble Chairman decided that information asked for by the Auditor be provided within a week failing which penal action will be initiated as per provisions of RERA, Act 2016.

Orders dated 04.02.2025 were sent to the promoter and CA vide letters dated 06.02.2025 which were delivered on 13.02.2025 and 12.02.2025 respectively. Audit report is still awaited.

6. The matter was heard by the Authority on 09.04.2025, in Item No. 284.32, in which Authority observed that:

> *"7. The auditor informed telephonically that the promoter has not provided the required information, therefore, a penalty of ₹ one lac is being imposed on the promoter for non compliance. The promoter is directed to submit the penalty in the registry of the Authority and supply the required information to the auditor before the next date of hearing failing which another penalty will be imposed on the promoter.*
> *8. Adjourned to 16.07.2025."*

7. Vide email dated 16.04.2025, auditor stated that the promoter has not provided the required information. No penalty has been paid by the promoter in the registry of Authority, till date.

8. The matter was heard by the Authority on 16.07.2025, in which Authority observed that:

> *"Today, Adv. Rupali Verma appeared on behalf of the promoter and submitted that the required information had been provided to the auditor via email. After consideration, the Authority directs the promoter to submit a detailed record of the email correspondence within seven days, i.e, be 25.07.2025 positively, including the dates on which the emails were sent by the Auditor, information sought, date of reply and the specific information that was provided to the auditor on each date. The Authority also directed the promoter to deposit the penalty of ₹ one lac in the registry of Authority. Further, Authority directed to obtain comments of the auditor on the report to be submitted by the promoter. Auditor may also be asked to provide specific details of deficiencies in the information provided by the promoter. Auditor may also be directed to submit audit report on priority.*
> *9.Adjourned to 06.08.2025."*

9. The matter was heard by the Authority on 06.08.2025, in which Authority observed that:

> *"Today, Adv. Rupali Verma submitted that reply has been filed. However, upon perusal of the record, it is found that no such reply has been submitted. Therefore, the Authority again directed the promoter to submit a detailed record of the email correspondence within seven days, i.e., by 12.08.2025 positively, including the dates on which the emails were sent by the Auditor, information sought, date of reply and the specific information that was provided to the auditor on each date. The Authority also directed the promoter to deposit the penalty of one lac in the registry of Authority. Further, Authority directed to obtain comments of the auditor on the report to be submitted by the promoter. Auditor may also be asked to provide specific details of deficiencies in the information provided by the promoter. Auditor may also be directed to submit audit report on priority.*

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Haryana Real Estate Regulatory Authority
Panchkula

10. On 29.10.2025, Adv. Rupali Verma appeared on behalf of the promoter and submitted that they have already filed the reply on 07.08.2025 and also submitted the penalty of ₹1,00,000/- on 17.07.2025. However, the Audit Report has still not been submitted by the Auditor. After consideration, the Authority directed the office to send a copy of these orders to the Auditor and obtain the status of Audit report.

11. In compliance a copy of the orders were sent to the Auditor through email on 19.01.2026; and via registered post on 19.01.2026.

12. On the last date of hearing, i.e., 08.04.2026 the matter was adjourned to 08.04.2026, awaiting audit report and comments of promoter.

13. Vide email dated 19.02.2026, the auditor has informed that a joint meeting (in which representatives from the auditee company also participated) was attended before Hon'ble Chairman, HRERA on 04.02.2025 during course of which it was brought out that a large number of information/documents are pending from the auditee company. However, complete information has yet not been provided by the auditee company despite several reminders. It is stated that audit can be completed and audit report can be issued only after the complete information/documents as mentioned in the list are provided to them. CA requested that suitable directions may kindly be given to the auditee company to provide pending information/documents so that they are able to complete the audit at an early date.

14. However, in contradiction to the above, Adv. Rupali Verma on the last date of hearing i.e., 08.04.2026 informed that the complete information as sought by the auditor has been supplied. Taking note of the same, the Authority directed both the auditor and promoter to be physically present on the next date of hearing. Till then ban on sale to continue as imposed on 29.01.2025.

15. Since as per judgment dated 30.04.2026 of Hon,ble NCLT, New Delhi Bench (Court II) in (PCIB) no. 468/PB/2024 titled Sammaan Capital Limited vs Parsavnath Developers moratorium under section 14 of insolvency Act has been invoked, therefore the Authority decides to reject the application for extension filed by the promoter. There shall be absolute ban on sale of inventory. **Disposed of.**

Haryana Real Estate Regulatory Authority
Despatche No. 1824
Date 22/7/26
PANCHKULA

True copy

Secretary (Acting),
HRERA, Panchkula

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

CA-Shubham.

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