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 16.09.2026.

Item No. 332.54

Audit Report of project.

Promoter: **Keerat Developers and Promoters.**

Project: **"Keerat homes" an Affordable Residential Plotted Colony under DDJAY-2016 on land measuring 5.175 acres in Sector15, Fatehabad.**

Reg. No.: **HRERA-PKL-RWR-305-2022, Dated: 01.06.2022.**

Temp ID: **1023-2022.**

1. The promoter vide letter dated 17.11.2023 had applied for extension of the project U/s 6 of the RERD Act, 2016. Vide letter dated 23.10.2024. M/s Baldev Kumar & Co was appointed as an Auditor to conduct the Audit of the Project.
2. The Application of the promoter U/s 6 was rejected vide order dated 14.05.2025.
3. Vide letter dated 17.03.2026, the Auditor has submitted the Audit Report and has observed the following:

   i. **Brief Details of the Project:** As per the project brochure & information furnished by the developer, the said project consists of 81 plots out of which 39 plots have been allotted till 26.08.2022 & 42 plots are unsold inventory as on 16.08.2025. The promoter has further confirmed that no fresh plots have been allotted to any customer during the period 27.08.2022 to 16.08.2025.

   ii. **Details of Separate Bank Account of the project in which 70% of the Amount realized from the Allottees are being deposited. The promoter has not maintained and operated separate RERA Collection account** for receiving proceeds from allottees pertaining to the specific project under the said RERA registration and not maintained 70% account for making the expenditure of the said project from date of RERA registration i.e. 01/06/2022 tp0 28/03/2025. Instead, the developer has maintained a current account under the name "Keerat Developers and Promoters" with Axis Bank with the first transaction being recorded on 19.09.2020 and with HDFC Bank with the first transaction being recorded on 22/11/2021.It has been observed that the collections from customers

pertaining to the project under Audit are being received & payments are being done from said accounts:
Details of all the account are as follows:

Account holder name	Bank name	Account No	Branch	IFSC Code
Keerat Developers and Promoters	Axis Bank	920020061767918	Fatehabad Haryana	UTIB0000648
Keerat Developers and Promoter	HDFC Bank	59243012345678	Fatehabad Haryana	HDFC0000604
Keerat Developers and Promoters Rera A/c	HDFC Bank	50200108347407	Fatehabad	HDFC0007512
Keerat Developers and Promoters MCA A/c	HDFC Bank	50200109498208	Fatehabad 2	HDFC0007512

iii. **Compliance of Section 4(2)(l)(D) of the Real Estate (Regulation & Development) Act, 2016**: The Promoter has confirmed that the developer had not maintained a RERA designated separate 100% Collection Account & 70% Expenditure RERA designated account for project-related expenditure, as required under RERA provisions. Instead, normal current accounts had been maintained and operated to receive the receipts and make expenditure for the project till dt. 28.03.2025.
Thereby, the provision of Section 4(2)(l)(D) was not being complied with till such date.
The promoter has now opened RERA-designated bank accounts and it has been observed that all the further receipts from existing allottees are now being processed through these accounts. Further, 70% of the amounts received from allottees is being transferred to the RERA-designated account. Thereby, the provisions of Section 4(2)(l)(D) is now being complied.

iv. **Verification of amount received from the allottees in bank accopunt and receipts issued:-**
As stated and confirmed by the promoter, the promoter has earlier not maintained a RERA designated separate account 100% Collection Account & 70% RERA designated account for project-related expenditure, as required under RERA provisions.
Instead, the promoter has maintained current accounts wherein collections from customers pertaining to the project under Audit were being received & payments pertaining to development and other expenses of the project were being done. Further, the promoter has opened the separate 70% RERA bank account on 28/03/2025 with HDFC Bank as per the provisions of RERA as mentioned in point no 2.

v. **Site visit details & Assessment of work done along with photographs:-**

vi. Audit team has visited the project site "Keerat Homes" an affordable residential plotted colony under DDJAY-2016 on land measuring 5.175 Acres in Sector15 , Fatehabad, Haryana on 23/08/2025 & met Mr. Ishant Nagpal (Promoter representative).
As per the CA Certificate dt. 11/08/2025 based on figures till 31/03/2025 & cost incurred till 30/06/2025, the percentage completion of work stands at 74.75% &

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as per Engineer Certificate and Architect certificate upto dt 30/06/2025, it stands at approximately 75%.

4. The Authority after consideration directs the promoter to;

i. Submit their comments on the Audit report
ii. Apply for extension of the above mentioned project.
iii. Upload the up to date QPRS.
iv. Submit a copy of approved demarcation, zoning and service plans.
v. Submit a copy of building plans approved in respect of commercial pocket measuring 0.1088 acres.

5. Today, Adv. Tarun Ranga appeared on behalf of the Promoter and submitted that an application for extension of registration of the above-mentioned project has been filed vide application dated 12.09.2026. He further submitted that the Promoter has no comments on the Audit Report. With regard to the Service Plans and Estimates, it was submitted that the same have not yet been approved. It was further submitted that the QPRs of the above-mentioned project have been uploaded on the web portal.

The Authority, after consideration of the matter, directed the Promoter to submit a copy of the approved Demarcation Plan, Zoning Plan and Building Plans in respect of the commercial pocket measuring 0.1088 acres and to submit specific comments on para (ii), (iii) and (iv) above.

The Authority further directed the Accounts Section to verify the QPRs uploaded by the Promoter on the web portal and place its report on record.

6. Adjourned to **14.10.2026.**

Haryana Real Estate Regulatory Authority PANCHKULA
Despatch No. 2782
Date 14-10-26

True copy

Secretary (Acting),
HRERA, Panchkula

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

LA(Shalley)
Shalley
14/10/26

14/10

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