



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 28.02.2024.

Item No. 243.04

Second and third extension of registration under Section-7(3) of RERA Act, 2016.

Promoter: M/s Espire Infrastructure Corporation Ltd.

Project: "Hamilton Heights" Espire Towers Tower B (having an FAR of 8364.45 Sq. Meter) a Group Housing Colony on land measuring 4.793 Acre in Sector 37, Faridabad.

Reg. No.: HRERA-PKL-FBD-126-2019 dated 28.06.2019 valid upto 31.07.2020.

Temp ID: RERA-PKL-535-2019.

1. M/s Espire Infrastructure Corporation Ltd. vide letter dated 06.09.2023 has requested for third extension of registration of Tower B (having an FAR of 8364.45 Sq. Meter) of Group Housing Colony which is registered vide Registration No. HRERA-PKL-FBD-126-2019 dated 28.06.2019 valid up to 31.07.2020. The first extension was valid upto 30.04.2022 after grant of one year in addition to nine months COVID period.

1. The applicant has applied for second and third extension upto 30.04.2024.
2. Vide orders dated 20.03.2023 Authority directed to issue public notice and to conduct audit of the project. Vide letter dated 07.08.2023 Authority appointed M/s Prakash Ved & Co. and public notice was issued on 21.06.2023. However, no objection has been received to the public notice issued.
3. The matter was last considered by the Authority in its meeting held on 11.12.2023 vide Item no. 235.11 wherein observations were conveyed:

"9. Authority observes that after grant of second year extension, fresh application for third year can be considered. Reminder be issued to CA firm for submission of audit report at an early date. Promoter is directed accordingly."



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4. In compliance of said order, reminder was issued to the promoter on 12.01.2024 and the Auditor vide reply dated 13.02.2024 has submitted audit report dated 26.01.2024 stating as under:
- i. The company only provided the bank statement for the Company's Kotak Bank account no. 01792000002915 however, no information was provided for escrow account no. 50200013931194 indicated on HRERA portal.
 - ii. The name of the developer shown on MCA official website is Espire Infrastructure Corporation Private Limited whereas on registration certificate of HRERA the name shown is Espire Infrastructure Corporation Limited.
 - iii. The company shared documents of Hamilton Heights Private Limited but did not provide documents related to Espire Infrastructure Corporation Limited.
 - iv. The payment was received by the Hamilton Heights Pvt. Ltd. and not by Espire Infrastructure Corporation Pvt. Ltd. as per receipts issued by them to the allottees of which only 3 sample receipts were provided by the company. But these receipts belong to allottees of Tower-A only, as per the list of allottees provided by the company.
 - v. As per the list of allottees provided by company on mail, only ₹43,42,573/- was received from the allottees that belongs to Tower B, however as per bank statement of Kotak bank account no. 01792000002915, provided by the company, there are no credit submission in the bank statement from the allottees.
 - vi. The auditor checked the data uploaded by company on the HRERA portal and observed as under:
 - a. The company uploaded the same certificate signed as on 25.08.2023 by Bansal & Co. LLP Chartered Accountants for third quarter of 2022, fourth quarter of 2022, first quarter of 2023, second quarter of 2023 and third quarter of 2023.
 - b. The company uploaded the same certificate signed as on 05.09.2022 by TAKS & Co. Chartered Accountants for first quarter of 2021, second quarter of 2021, third quarter of 2021, first quarter of 2022, second quarter of 2022.
 - c. TAKS & CO. Chartered Accountants certified the QPR report with UDIN 22540825ARBTY17047, however the details of this company could not be verified from the UDIN description reference.
 - d. The company uploaded the same engineer certificate for all the quarters of 2022 and 2023.
 - vii. The escrow account mentioned by the company on HRERA website is held with HDFC Bank, however according to the list of allottees provided by the company, they are receiving funds from allottees in Kotak Bank (account number 01792000002915 registered in the name of Espire Infrastructure Corporation Ltd.) and HDFC (account no. 02712000008530 registered in the name of Hamilton heights Private Ltd.) and approx. 97% of total receipts belong to Tower -A only.



- viii. The auditor cannot say whether separate RERA Account for the project specifically accounting for 70% of the amount realized from the allottees that is being deposited is maintained or not as they were not given the necessary information regarding the books of accounts.
- ix. The auditor could not verify the status of plots because of the non-cooperation by the management of the company. Despite service of various mails, due to which the auditor could not analyse the desired information in detail.
5. When the matter was heard on 09.10.2023, the promoter was directed to submit up to date quarterly progress reports and service plan estimates of project.
6. The promoter has submitted QPR up to 30.09.2023. Service plans/ estimates are yet to be submitted by the promoter.
2. Authority observes that promoter has not cooperated with the Auditor firm appointed by Authority. Hence, Authority decided to impose cost of Rs.50,000/- on the promoter.
3. On perusal of auditor report, wrong information has been provided by promoter. Same quarterly progress reports have been filed i.e. there is no change in quarterly progress reports, which shows no construction activity is going on. Authority decided that promoter be personally present on next date of hearing.
4. Adjourned to 10.04.2024.



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.

12/3/24.
LA Ashima