



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 10.04.2024.

Item No. 249.32

Continuation of registration of project for second year U/s 7(3) of RERD Act, 2016.

Promoter: M/s Aegis Value Homes Ltd.

Project: "Smart Homes Karnal" an Affordable Group Housing Colony on land measuring 5.6534 acres situated in Sector 32, Karnal, Haryana.

Reg. No.: 265 of 2017 dated 09.10.2017 valid upto 23.10.2021, extended upto 23.07.2022 (9 months general extension) & First extension was granted upto 23.07.2023.

1. M/s Aegis Value Homes Ltd. vide letter dated 16.06.2023 has applied for continuation of registration of the said project under Section 7(3) of Real Estate (Regulation and Development) Act, 2016. License No. 2 of 2016 dated 05.03.2016 has been granted by DTCP in favour of JD Universal Infra Ltd. in collaboration with Aegis Value Homes Ltd. on land measuring 5.6534 acres which was valid upto 04.03.2021. Status of renewal of license has not been submitted.
2. The promoter has submitted copy of environmental clearance certificate dated 24.10.2017 which is valid upto 23.10.2024.
3. Photographs showing the present position at site have not been submitted.
4. The promoter has submitted online quarterly up to 30.06.2023.
5. The matter was placed before the Authority in its meeting held on 26.07.2023 whereby Authority decided as under:
 - "5. After consideration, Authority decided as under: -
 - i. Promoter be asked to submit CA Certificate, Engineering Certificate and Architect Certificate.



- ii. Zoning plan, demarcation plan and service plan estimates be submitted.
 - iii. Reasons for not completing the works be given.
 - iv. Audit of project be got done from CA firm empanelled by Authority.
 - v. A notice in newspapers inviting objections from general public be got published in newspapers.
6. Adjourned to 18.09.2023."

6. In compliance of above said observations, M/s DMSG & Associates has been appointed as auditor on 08.09.2023 and public notice was published in newspapers on 25.08.2023 inviting objections from general public, to be filed in the registry of the Authority before 14.09.2023. No objections have been received in the Authority till date.

7. Promoter vide reply dated 31.08.2023 has submitted Architect's certificate which shows the percentage of works done at site as under:

a. Internal roads and pavements:	70%
b. Covered parking:	80%
c. Open parking:	20%
d. Swerage:	95%
e. Storm water drains:	95%
f. Landscaping & tree plantation:	10%
g. Parks and playgrounds:	20%
h. Street lighting/electrification:	80%
i. Treatment and disposal of sewage:	90%

8. Promoter has also submitted CA certificate and Engineer certificate which shows that against the total estimated cost of the project of ₹18,375 lakh, a sum of ₹16,424.45 lakh has been incurred till 30.06.2023 and 89.4% construction work of project has been completed. Further, it has been submitted in Table E of CA certificate that closing balance in escrow account as on 30.06.2023 id ₹173.52.

9. Promoter has also submitted zoning plan of the project; however, demarcation plan has not been submitted. Further, promoter has submitted approval letter of service plans/estimates dated 27.01.2023, however, service plan/estimates have not been submitted by promoter.

10. The matter was last listed on 19.09.2023 and the Authority observed:

10. i. Promoter has failed to complete the project after grant of first extension of one year and nine months on account of covid period, hence, further sale of project is banned.

ii. Promoter should submit the following information:



- a. Status of renewal of license which was valid up to 23.07.2023.
 - b. Photograph of each tower showing the present position.
 - c. Copies of service plan estimates.
 - d. Date of completion of project.
11. Adjourned to 20.11.2023.

11. An email has been received on 11.11.2023 from the auditor M/s DMSG & Associates stating that they are unable to complete the assignment due to non-co-operation from the promoter and that they are forced to issue final reminder to submit the desired information within 7 days i.e. on or before 18.11.2023.

12. On 21.11.2023, Authority observed that promoter is not co-operating with the Auditor M/s DMSG & Associates for conduct of audit of project, thus violating the orders of the Authority. Hence, Authority decided that promoter be issued show-cause notice under section 63 of RERA Act, 2016 as to why penalty may not be imposed upon them. Adjourned to 22.01.2024.

13. Before the orders of the Authority were received, the promoter vide reply dated 29.11.2023 has stated that the Company has received emails for required documents/information and got confirmation from the concerned CA firm empanelled by Authority for the purpose of audit of the project. The promoter requests the Authority to allow 10-15 days for providing all the required documents to the to the CA. Further, the promoter submits that they have almost completed the project and applied for OC. Copy of application of OC is enclosed. This was placed before the Authority on 04.12.2023 and the Authority acceded to the request of the promoter for allowing 15 days more time in submission of required documents to CA firm under intimation to CAs.

14. An email has been received on 27.12.2023 from the auditor M/s DMSG & Associates stating that there is no reply at from Aegis Value Limited. The auditor requests the Authority to ask the promoter to submit requisite information promptly, otherwise they shall submit report on the basis of information provided by them.

15. On 24.01.2024, Authority observed that "promoter is not cooperating with the CA firm M/s DMSG & Associates, CA firm vide email dated 27.12.2023 has intimated that Promoter M/s Aegis Value Home Ltd has not submitted the required documents/information. Hence, Authority confirmed the issue of show cause notice to promoter under section-63 of



RERD Act, 2016 as to why penalty may not be imposed upon them for violating the orders of the Authority.

Promoter has still not complied with the orders of Authority dated 19.09.2023 last opportunity is granted to promoter to submit the information. Adjourned to 13.03.2024.”

16. Show cause notice has been sent to the promoter and suo-motu complaint no- 391-2024 has been generated against the promoter which is listed for hearing on 10.04.2024.

17. On 13.03.2024, Authority decided to adjourn the matter to 10.04.2024. No reply has been received from promoter.

18. Authority observes that last opportunity to comply with the orders of Authority was granted and the matter was adjourned to 10.04.2024. No reply has been received from promoter and nobody is present today. Hence, Authority decided to impose a cost of Rs.1 lac on the promoter. Managing Director/ one of the Directors be personally present on next date of hearing.

19. Adjourned to 05.06.2024.



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.

~~LA~~ 3/5/24.
LA Mon 29