



**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 01.05.2024.**

**Item No. 251.16**

**Extension of registration of project under Section-6 of RERD Act, 2016.**

**Promoter: M-City Infrastructure Private Limited.**

**Project: "Phonex Mall" a Commercial Colony measuring 2.00 acres in the revenue estate of village Piwara, Sector 20, Rewari.**

**Reg. No.: HRERA-PKL-RWR-459-2023 dated 31.05.2023 valid upto 31.12.2023.**

1. The promoter has applied for extension of registration of project under Section 6 of Real Estate (Regulation and Development) Act, 2016.
2. The promoter has applied on prescribed proforma Rep-V Form. The applicant promoter has submitted ₹60,000/- which is deficit by Rs. 31,057/-.
3. License No. 18 of 2009 dated 30.05.2009 has been granted by DTCP on land measuring 2.00 acres which is renewed upto 29.05.2024.
4. Explanatory note:

*"All the phases of the development work in the project could not be completed within the period declared in the declaration submitted in Form "REP-II" at the time of making application for the registration of the project in Dec 2022 but RERA registration received on 31<sup>st</sup> May, 2023 and after that we will fasten the work in progress and till end Dec 2023, we have completed upto 70% of total work. To procure sufficient funds by sale after RERA is limited and the added financial stress of the market fluctuations after the pandemic situation of Covid-19.*

*Although the project has been pacing slowly for a long time, the development work has progressed drastically in the recent months and we are confident that balance work will be completed within the extended time required from RERA.*

*We have already deposited all amount pertain EDC/IDW to DTCP and no others due balance. We are in process of applying occupation certificate within 1 or 2*



months as we are in process of getting relevant NOCs from other competent authorities.”

5. The promoter has submitted quarterly progress reports till 31.12.2023 and a copy of service plan/estimates forwarded by Chief Engineer, HSVP to DTCP on 19.02.2018.

6. On 20.03.2024, Authority observed that CA certification is as per information provided by the promoter. The promoter has changed his RERA account from the one submitted at the time of registration. Fee is deficit by Rs. 39,318/-. As per CA certificate, money deposited in RERA account is Rs. 42.16 lacs whereas amount withdrawn is 48.80 lacs. Representative of promoter stated that RERA account change information was sent to Authority. Authority decided that promoter should file a detailed reply before next date of hearing clarifying all the observations. Adjourned to 01.05.2024.

7. The promoter vide reply dated 23.04.2024 has submitted:

- i. Deposited Rs. 40,000/- as deficit fees.
- ii. The deviation in CA certificate (based on information provided) is explained as: *the sources of excess fund withdrawal from the Escrow account is opening balance as on 01.10.2023 or closing balance of 3<sup>rd</sup> Quarter of 2023 as on 30.09.2023 as per books of accounts. Dear sir, you can also check the 3<sup>rd</sup> quarter of 2023 certificate in which clearly mentioned that money deposited in escrow account was Rs. 87.69 lacs s compare to money withdrawal from escrow account was Rs. 81 lacs. Less fund is withdrawal from escrow account as compare to deposit of fund in 3<sup>rd</sup> quarter of 2023.*
- iii. *The change of bank account was duly brought in notice of and acknowledged by RERA, (order of Authority dated 15.05.2023 enclosed)  
Requests to grant them an extension up till 31.03.2025 instead of 31.12.2024.*

8. Fee for one year extension has been deposited. 76% works have been executed.

9. After consideration, Authority allowed extension of one year under Section-6 of RERD Act, 2016. Corrigendum be also issued for incorporating the new RERA Bank Account.



True copy

*17/5/24*

*[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 (Mand Ka)*