



**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. 251.29**

**Continuation of registration for third year of project under Section-7(3) of RERD Act, 2016.**

**Promoter: Choice Real Estate Developers Pvt. Ltd.**

**Project: 'Vipul Pratham Apartments'.**

**Reg. No.: HRERA-PKL-RWR-38-2018 dated 20.08.2018, first extension granted upto 31.03.2021 and second extension granted upto 31.12.2022.**

**Present: Mr. Ravinder, Authorized Representative.**

1. The promoter had applied for third extension of project on 05.12.2022.
2. The Authority vide its Suo Motu Monitoring (147 of 2023) orders dated 04.09.2023 had decided to get the audit conducted of the project, publish public notice and appoint Local Commissioner. Public notices were issued on 23.08.2023 and no objections were received. Vide letter dated 08.09.2023 M/s Kant Goyal and Associates were appointed to audit the project. Vide letter dated 06.10.2023, Audit report is submitted. Vide letter dated 27.09.2023 M/s Pro-Tech Consortium were appointed as Local Commissioner and the visit was scheduled for 13.10.2023. Vide PUC dated 16.10.2023, LC report is submitted.
3. The Auditor has also submitted report.
4. On 30.10.2023, after examining the auditor and local commissioner report, the Authority vide item no. 231.07 decide that copy of auditor's report be sent to promoter for comments, bank account of promoter be freezed and promoter be personally present on the next date of hearing (i.e. 08.01.2024) and vide item no. 231.35 Authority decided that a copy



of report submitted by LC be sent to promoter for comments and promoter should be personally present on the next date of hearing.

5. On 06.12.2023, both the reports were sent to the promoter and the promoter was directed to submit reply within two weeks and the promoter (i.e. the director of the company) be personally present before the Authority on the next date of hearing, i.e., 08.01.2024 which was rescheduled to 10.01.2024.
6. Vide letter dated 01.01.2024, the promoter had submitted the reply as under:
- The amount of Rs. 2,49,367.20 was not transferred from old account to new account as the same was not required since promoter has already spent more than the collection from the allottees.*
  - Details of other financial assets: -1,77,75,000/-  
Gallium developers Pvt. Ltd.- 60,00,000/-  
Harish Kumar Ghai- 1,10,75,000/-  
Renu Ghai- 7,00,000/-  
These advances were given prior to start of the project and has nothing to do with the cash flows of the project.*
  - Other financial liabilities- Rs. 74,859/-  
Audit fees payable-Rs.50,000  
Babbar and Associates-Rs.24,000  
AVA Associates-Rs.859*
  - Financial statements of FY-2022-23 are audited and available.*
  - No deviation with the CA Certificates vis a vis book of account, enclosed copy of year wise customer collection.*
  - They have installed LT Panel, Isolator Panel, and 1 No. VCB.*
7. On 10.01.2024, the Authority observed that vide orders dated 30.10.2023, the promoter was required to be personally present on next date of hearing. Since the promoter did not appear personally, the Authority decided to impose costs of Rs. 50,000/- on the promoter. On the request of the promoter dated 04.01.2024, the case is adjourned to 28.02.2024.
8. On 28.02.2024, promoter did not appeared personally on medical grounds. Hence, Authority decides to impose additional cost of Rs. 20,000/- on the promoter. Last opportunity to promoter is granted to appear personally on the next date of hearing. Adjourned to 10.04.2024.
9. Vide reply dated 05.03.2024, the promoter has submitted Rs. 70,000/- vide DD No. 264275 dated 02.03.2024.



10. On 10.04.2024, Authorized representative stated that out of 11 towers, structures of 4 towers have been completed. Cost of Rs. 70,000/- has been deposited. As the construction of project is very slow, promoter be present on next date of hearing with cogent reasons and resolution plan. Adjourned to 01.05.2024.

11. Authority observes that as per LC report, only structure of 4 towers out of 11 towers has been constructed. Promoter was required to be present today to explain the position but he is not present today. Hence, Authority decides to impose a cost of Rs. one lac on the promoter.

12. Authorized Representative stated that reply has been filed today. Authority directed the promoter to submit resolution plan for completion of project up to September 2025 quarter wise. Extension for 4<sup>th</sup> year has also become due. Promoter should apply for that also. Managing Director/ one of the Directors be personally present on next date of hearing. Adjourned to 07.08.2024.



True copy

Executive Director,  
HRERA, Panchkula

17/5/24.

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

LA (monika)