



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd Floor), Sector-1, Panchkula.

Telephone No: 0172-2584232, 2585232

E-mail: officer.rera.hry@gmail.com, hrerapk1-hry@gov.in

Website: www.haryanarera.gov.in

Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 28.08.2024.

Item No. 263.06

Continuation of registration under Section 7 (3) of the RERA Act, 2016.

Promoter: Omaxe Limited.

Project: An Affordable Residential Plotted Colony on Land Measuring 5.6125 Acres in Village Maina, Sunari Kalan, Sunari Khurd, Sector 22D, Rohtak.

Reg. No.: 126 of 2017 dated 28.08.2017 valid upto 31.12.2021. First extension granted upto 30.06.2023.

Present: Mr. kamal Dahiya, Ld. Advocate and Ms. Ritu Gupta.

1. The subject cited case was heard by the Authority on 17.07.2023 vide item no. 219.16 wherein the Authority had decided that Audit of the project be got done from empanelled CA firm. Cost of audit will be borne by promoter and notice in newspapers be got published for inviting objections from general public.
2. In view of the above, vide letter dated 29.08.2023, M/s AAAS & Associates, Chartered Accountant were appointed as auditor in the present matter. A public notice dated 08.08.2023 was published in the newspapers. No objections have been received from general public in response to public notice.
3. Now, vide letter dated 05.08.2024, M/s AAAS & Associates has submitted its audit report (along with the photographs of the project), which is reproduced as under: -
 - i. The details of separate RERA bank account for the project were provided in which 70% of the amount realized from the allottees that is being deposited. The company has complied with provision of HRERA act by depositing 70% of amount received in RERA Master a/c AXIS Bank (917020074061582) to separate account maintained



- with AXIS Bank (a/c number - 917020053193372) to the extent of amount received in RERA Master account.
- ii. Amount received from allottees has been verified, i.e., receipts issued to allottees were verified with amount received in the bank. Total amount has been received from allottees in multiple accounts, including the accounts maintained at branches of promoter. Amount received have been cross verified from receipts on test check basis. Details of plots along with payments received in each bank account are enclosed by the CA. Out of the total amount received from allottees, i.e., Rs.10.72 crores, Rs.5.77 crores were received by the way of fund adjustment and in other accounts. This amount is mainly the amount received from allottees for more than one booking and subsequently the funds were adjusted for keeping only one booking for that allottee. Due to the nature of such amount, it was not received in collection account with RERA (a/c number - (917020074061582))
- iii. The auditor was asked to certify that provision of section 4(2)I(D) of the Real Estate (Regulation and Development) Act, 2016 are being followed and withdrawals are in proportion of the development works carried/ undertaken at site. If not then utilization and diversion details of funds should also be mentioned. 70% of amount received in RERA Master (a/c number 917020074061582) have been deposited in separate RERA account with AXIS Bank (a/c number - 917020053193372) to the extent of amount received in RERA Master account. Withdrawals from 70% account were made after securing CA certificates, engineer certificate and architect certificates. Also, withdrawals were done in proportion to percentage of completion of project. The amount withdrawn have been used to cover cost of project. We were provided with invoices, CA certificate and engineer certificate and same were corroborated and checked on sample basis. Company has also used their own funds to carry out development and construction work at site. So, the amount collected from allottees along with promoter's own contribution has been used to complete the project.
- iv. Site visit and site details - Assessment of work done duly supported by the photographs: As a part of audit process, CA was required to do on-site inspection to corroborate the progress with CA certificates, invoices and other documentary evidences. They conducted the on-site inspection and cross-verified the same with information made available to them to verify accuracy of such information. Few photos of site visit are attached



- v. Details of surrendered, cancelled, resumed and restored plots. The auditee has provided them with the details regarding such plots and same has been verified as per our audit procedures on test check basis. List attached.
4. As per the orders of Authority dated 17.07.2023, the promoter was further asked to submit CA certificate, Engineers certificate and photographs of the project which have not been submitted by the promoter.
5. Ld. Counsel stated that completion certificate has been applied to DTCP Haryana. After consideration, Authority decided that a copy of application for grant of completion certificate be submitted. Promoter should comply with the orders of Authority dated 17.07.2023, i.e., to submit proper CA certificate, engineer certificate and photographs of project before next date of hearing.
6. Adjourned to 06.11.2024.



True copy

[Handwritten signature]

Executive Director,
HRERA, Panchkula

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17/9/24

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

(A/shubham)