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14/11/2024

CTP

LA (Mr. Walia)

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 09.10.2024.

Item No. 266.58

Continuation of registration of Project u/s 7 (3) of the RERA Act, 2016.

Promoter: Kamal Ideal Infratech Pvt. Ltd.

Project: "Sapphire Floors and Sapphire Heights" a residential group housing colony on land measuring 4.96 acres in Village Nangal Kalan, Sector 64, Sonipat.

Reg. No.: HRERA-PKL-SNP-71-2018 dated 28.11.2018 valid upto 30.12.2021.

Temp Id: 114-2018.

Present: Mr. Jyoti Sidana and Mr. Ravi Sharma, Director.

1. The promoter vide letter dated 26.02.2024 had applied for continuation of registration for 2 more years: -

RC lapsed on 30.12.2021

9 months covid benefit-30.09.2022

First extension granted upto-30.09.2023

Applied for continuation for 2nd year-30.09.2024

Applied for continuation for 3rd year-30.09.2025

2. The above was heard by the Authority on 20.03.2024, wherein the Authority had observed that registration of project was valid upto 30.09.2022 after adding covid period. As per Architect's certificate, works completed is 40.75%

3. Authorized signatory requested that one of the directors of company will appear personally on next date of hearing to explain the reasons of delay and likely timelines by which project will be completed. Acceding to his request, matter was adjourned to



01.05.2024. Authority further directed that resolution plan for completion of project be submitted one week before next date of hearing.

4. Total area of the project is 10.83 acres. Land for future expansion is .368 acres. Area/ FAR registered with RERA on 28.11.2018 is 4.96 acres (having FAR of 41826 sq.mtrs.). Remaining unregistered area/ FAR is 5.87 acres/ 32185 sq.mtrs.

5. Since no reply was received from the promoter, the Authority on 01.05.2024 had observed that that as per Architect Certificate works completed is 40.75%, hence, one of the Directors was directed to be personally present today. However, he was not present today, hence, Authority decided to impose a cost of Rs. One lac on the promoter.

6. Authority decided that promoter be personally present on next date of hearing along with quarter wise resolution plan for completion of project failing which penal proceedings will be initiated and the matter was adjourned to 07.08.2024.

7. Thereafter, since the auditor was not appointed in the above case, the promoter vide letter dated 08.07.2024 has requested to conduct the audit of their project and in view of the same M/s Satish Indu & Co. were appointed as auditors vide letter dated 26.07.2024

Further, the promoter vide reply dated 10.06.2024 has submitted Quarter wise Resolution Plan for completion of the said project alongwith the cost of Rs 1 lac.

8. Vide letter dated 26.07.2024, the promoter has further applied for continuation of registration upto 30.09.2025 on proforma REP-V alongwith the requisite extension fee amounting to Rs 3,07,500/-. License No. 74 of 2008 has been renewed upto 25.03.2025. As per Architect & CA certificate, the progress of work as on 30.06.2024 is approximately 55.30% of the total project.

The above was placed before the Authority on 07.08.2024 wherein the Authority has observed that registration was valid up to 30.12.2021 and promoter has applied for extension on 26.02.2024, i.e., after more than two years. Hence, Authority decided show cause notice under Section-35 read with Section-61 of RERA Act, 2016 be issued to promoter for not applying extension in time.

9. As per CA and Architect Certificate, the percentage of work completed is 53.30%, Authority decided that promoter should resubmit resolution plan head-wise, i.e., details of works to be executed, availability of funds, stages of construction quarter wise, number of



allottees, etc. Public notice in newspapers be got published for inviting objections from general public for which promoter should deposit an amount of Rs.10,000/- to the Authority in next 10 days. Promoter should get phasing done from DTCP office. Matter was adjourned to 16.10.2024.

10 Now, vide letter dated 16.08.2024, Auditor has submitted the Auditor report, the brief facts of which are as under: -

- 1) At the time of registration, RERA bank account was with STATE BANK OF INDIA, 000061219900817, SBIN0031568, which has been verified on the basis of CA certificate submitted by the party and other information as produced before them for verification.
- 2) On the basis of bank statement/allottee list and various certificate provided before them and they found that 70% of the amount realized from the allottees from the date of registration with RERA to the date as on 31.3.2024 has been deposited in the SBI bank account registered with RERA.
- 3) The party has incurred expenses on this project for construction and development work from the date of registration with RERA to March 2024 is Rs 15.66 Cr inclusive the amount raised through borrowing from promoters and others on account of this project.
- 4) The party has provided the list of allottees and also document/ledgers of some of the allottees have been checked on test check basis for verification of receipts/ledger issued with amount as received in bank account registered with RERA and second SBI bank account and found satisfactory.
- 5) As per section 4(2)(1)(D) of RERA Act 2016, amount which can be withdrawn from the registered bank account should be in proportion of the development work completed by the party and for this party has provided them the CA certificate, architects report and engineer's certificate and audit report for the same and on that basis of above documents verified by them it is observed that the amount is withdrawn in proportion of the work completed as certified by the CA, architects and engineer.
- 6) Work completed is 55.30 % as per the architect's report/engineers report provided to them and the work done is duly supported by the photographs which are attached with this report for your ready reference.
- 7) The party has provided the list of surrendered/ resumed/cancelled/restored plots at the time of audit and the same is enclosed.

Further, vide reply dated 06.09.2024, the promoter has submitted the phase wise resolution plan:

Phase	Block Nos	Total Units	Projected completion date
Phase 1	21-40	100	31.03.2025
Phase 2	41-54	70	30.09.2025
Phase 3	1-20	100	30.09.2026
Phase 4	Tower D (S+13)	52	30.09.2027
		322 Units	



The Phase wise receivables from the existing allottees has been enclosed, wherein 43 Crore (approx.) receivable from already sold units and 157 Crore. (Approx) receivable from unsold inventory, hence, total Rs. 200.00 Crore is receivable from the RERA Registered project.

11. That the promoter has stated that they shall apply for Phasing of the remaining FAR / area of Group Housing colony from the office of DTCP and after that we will apply for the same for Registration.
12. The current stages of construction for Phase 1, 2, 3 and 4 has also been enclosed by the promoter.
13. They have also paid the cost of Rs 10,000/- for the public notice issued by the Authority.
14. Mr. Ravi Sharma, Director of company submitted that construction of the project has been delayed due to kisan agitation and covid period. The project site was near the kisan agitation venue. After consideration, Authority decided to grant extension for 2nd and 3rd year under Section-7(3) of RERA Act, 2016 up to 30.09.2025 subject to payment of late fee/ penalty, if any.



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.