



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd Floor), Sector-1, 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. 266.49

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

Promoter: Omaxe Limited.

Project: "Project Area – 1.07 Acres Commercial Colony (Part of residential plotted colony)" situated in Sector-15, Tehsil Bahadurgarh, District Jhajjar.

Reg. No.: 138 of 2017 dated 28.08.2017 valid upto 31.12.2021 (Extension granted upto 30.06.2023).

Present: Mr.Kamal Dahiya, Advocate through VC.

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. Thereafter, vide letter dated 25.08.2023, M/s J Mandal & Co. were appointed as auditors. However, since no report has been received from the auditor, the Authority in its meeting held on 15.05.2024 decided that CA firm M/s J Mandal and Co be changed as they are not responding.
3. Thereafter, M/s Kamal Batra & Associates were engaged to conduct the Audit vide letter dated 06.06.2024. Now, M/s Kamal Batra & Associates vide letter dated 05.07.2024 has submitted Audit report, highlights of which are as under:
 - a. License No. 212 of 2007 dated 02.09.2007 has applied for renewal for two years on 28.05.2024 was renewed upto 01.09.2019. No clarity on renewal of license.



- b. Total amount invested up to the date of application is 688.47 Lakhs (including land cost of 61.46 lacs) and balance cost to be incurred for completion of the project and delivery of possession is Rs 153.33 lacs.
- c. During the sample test of the CA certificates it was found that there is difference of Rs 50,000 in the amount which can be withdrawn as per the certificate (Total amount incurred less 70% of the amount received till date), which seems to be a clerical mistake.
- d. Omaxe Ltd. has outstanding dues of EDC/IDC against the licenses granted in the state of Haryana to the tune of Rs 5359.44 lacs relating to all the projects carried on by it. The EDC/IDC dues related to the entire project amounting to Rs 1557.62 lacs has been paid.
- e. The auditor has stated that total cash inflows from the project are Rs 14.14 crores and cash outflows from the project are 8.52 crores.
4. The above matter was heard by the Authority in its meeting held on 24.07.2024 vide item no. 260.28 wherein Authority decided that a copy of Auditor report be sent to promoter for comments. Project Section should also examine Auditor report whether it is as per Authority norms or not and put up on next date of hearing.
5. Ld. Counsel submitted that reply to auditor report has been submitted last week in the registry. Authority decided it may be examined and report be submitted on next date of hearing.
6. Adjourned to 04.12.2024.



~~all sent~~
16/11/24

True copy

[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.

CA (Dhruv)