



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. 266.20

Continuation of registration for second year U/s- 7(3) of RERA, Act 2016.

Promoter: VPN Real Estate Pvt. Ltd.

Project: "Ganpati Smart City", a Residential Plotted Colony on land measuring 26.522 acres situated in Sector-21, Village Kherpur, Sirsa, Haryana.

Reg. No.: 134 of 2019 dated 15.07.2019 valid upto 31.10.2021 extended upto 31.07.2023.

Temp ID: 372 of 2018.

Present: Mr. Tarun Ranga, Advocate

1. M/s VPN Real Estate Pvt. Ltd. vide letter dated 19.07.2023 has applied for continuation of registration under Section 7(3) of RERA Act, 2016 of their project "Ganpati Smart City" a Residential Plotted Colony on land measuring 26.522 acres situated in Sector 21, Sirsa registered vide registration no. 134 of 2019 dated 15.07.2019 valid upto 31.10.2021. First extension is valid upto 31.07.2023 (including period of nine months).

2. The promoter has not submitted CA certificate, Engineer certificate and Architect certificate. Photographs showing the present position at site have not been submitted. The applicant promoter has submitted Rs.3,07,000/- as extension fee which is deficit by Rs.5,122/-. The promoter has submitted online quarterly up to 30.06.2023.

3. The matter was placed before the Authority in its meeting held on 26.07.2023 wherein Authority decided that audit of project be got done from CA firm and notice in newspapers inviting objections from general public be published in newspapers.



(Public notice was published in newspapers on 25.08.2023. No objections were received in the Authority and M/s Sanjay Deep & Associates were appointed as an auditor on 29.08.2023 and M/s Sanjay Deep & Associates has submitted its report along with site photographs on 23.10.2023

4. It was observed by the Auditor that company had opened multiple bank accounts with different banks and received substantial amount from allottees instead of depositing the funds into designated escrow account. Hence, the company received maximum of allotment money in other bank accounts. The money received in escrow bank account is just 2.59%.

5. After examining the Audit Report dated 23.10.23, the Authority in its meeting on 04.12.2023 vide item no.234.29 had decided that a copy of auditor report be sent to promoter. A show cause notice under Section-60 of RERA Act,2016 be issued to promoter as to why penalty may not be imposed for violating Section-4(2)(l)(d) of RERA Act,2016 as promoter is maintaining multiple RERA Accounts in different banks. (In compliance of the orders of the Authority, a suo motu complaint has been registered vide Complaint No. RERA-PKL-29-2024 and show cause notice dated 24.01.24 along with auditor's report has been sent to the promoter.)

6. On 31.01.2024, nobody was present on behalf of promoter. The Authority vide its item no.240.20 dated 31.01.2024 decided that promoter be personally present on the next date of hearing to explain as to why registration may not be revoked under Section-7(1) of RERA Act,2016 for violation of the provisions of the Act.

7. The Authority on 03.04.2024 observed "*Banks are not following provisions of Section-4(2)(l)(d) of RERA Act,2016.Hence,Bank of Baroda and Union Bank of India be issued show cause notices under Section-35 of RERA Act,2016 to explain as to why provisions under Section- 4(2)(l)(d) of RERA Act,2016 are being violated by them*"(In compliance of the orders of the Authority dated 03.04.2024, show cause notice dated 08.05.2024 have been issued to the Bank of Baroda and Union Bank of India.)

8. It is pertinent to mention that the Complaint No. RERA-PKL-29-2024 was last heard on 15.05.2024 in which the Authority observed that the promoter has not complied with the provisions of the RERD Act,2016. The Authority imposed a penalty of Rs. 10 lacs under Section-60 of the Act for violating the provisons of Section-4(2)(l)(d) of the RERD Act,2016 and directed the promoter to deposit the said amount in the registry of Authority before the



next date of hearing. Suo-motu was adjourned to 21.08.2024. Now it is listed for hearing on 25.09.2024.

9. On 15.05.2024, Authority observed that the promoter was required to be personally present but nobody appeared and no reply has been submitted. After consideration, Authority decided that further sale in the project is banned and Rs. Two Lacs cost is imposed upon the promoter for not assisting and complying with the directions of the Authority. Promoter be personally present on the next date of hearing.

10. On 07.08.2024, representative of promoter Sh. Arun Kumar appeared and informed that a reply was submitted on 02.08.2024. Authority directed the Project Section to examine the reply and place it on 28.08.2024.

11. Vide reply dated 02.08.2024, the promoter informed that on 15.05.2024, CA and Accountant of the Company with Company representative personally appeared before the Authority and produced their documents. Also, M/s Sanjay Deep & Associates were also directed to personally appear on 15.05.2024, but the Auditor did not appear that day. Promoter stated that the company always respects the directions of the Authority and requested to discharge from said notice dated 23.05.2024 and grant extension at the earliest as allottees are suffering due to non-funding from banks without RERA extension.

12. On 28.08.2024, Authority decided that promoter should deposit deficit fee of Rs. 5,122/- and file upto date QPRs. Learned counsel stated that cost of Rs. 2 lacs has been deposited on 02.08.2024. Project Section should check the deposit cost and put up the status on the next date of hearing.

13. It is pertinent to state that –

- i. QPRs are uploaded upto 30.06.2023.
- ii. Penalty of Rs. 10 Lacs imposed in Suo-Motu Complaint No. 29-2024 as per Auditor's Report, (money received in Escrow Account is just 2.59%) and cost of Rs.2 Lacs imposed on 15.05.2024 (due to nonappearance of Promoter) has not been deposited.
- iii. Extension fee calculated as per resolutions no. 261.34 dated 07.08.2024 is Rs. 5,46,091/-. Fee already paid is Rs. 3,07,000/- Promoter should deposit deficit fee of Rs. 2,39,091/-.



- iv. The promoter has not submitted CA Certificate, Engineer Certificate and architect certificate. Photographs showing the present position at site have not been submitted.
14. On request of Ld. Counsel, Authority adjourned the matter to 23.10.2024.



True copy

~~Executive Director,
HRERA, Panchkula~~

16/11/24.

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

LA (Tushar)