



**HARERA**  
**GURUGRAM**

**HARYANA REAL ESTATE REGULATORY AUTHORITY**  
**GURUGRAM**

हरियाणा भू-संपदा विनियामक प्राधिकरण, गुरुग्राम

**Project – RMG Residency**  
**Promoter – M/s RMG Developers Pvt. Ltd.**

**AGENDA OF THE MEETING**

**MEETING OF THE AUTHORITY:**

**DATED: 07.02.2024.**

ITEM NO.	
SUBJECT	Regarding appointment of forensic auditor for the project namely "RMG Residency" located at Sec-37C, Gurugram being developed by the M/s RMG Developers Pvt. Ltd. in the complaint case of Harinder Pal Gulati Vs M/s RMG Developers Pvt. Ltd. (CR/779/2023)
DETAILS	<p>Pl on the subject cited above, it is submitted that a complaint dated 24.02.2023 has been received in the Authority from Sh. Harvinder Pal Gulati for the project namely "RMG Residency" located at Sec-37C, Gurugram being developed by the M/s RMG Developers Pvt. Ltd. where in the complainant stated that there is a syphoning of funds from the escrow account of the above-mentioned project.</p> <p>Further, the complainant also makes another complaint vide central receipt no 62163 dated 22.11.2023 in the Authority wherein he pointed out certain lapses on part of promoters and as per the details provided the promoter has given loan to sister concerns amounting to RS. 68.53 cr and Rs. 42.24 cr.</p> <p>In this regard it is submitted that, Authority had appointed the Enquiry officer (Sh. Ramesh Kumar) in this case and EO had also served the show cause notices dated 04.10.2023, 10.10.2023, 11.12.2023 and 20.12.2023 to the promoters to put in appearance to conduct the enquiry but the promoter didn't appear.</p> <p>As the promoter has not filed any QPR and annual audited reports u/s 4(2)(l)(d) in the Authority and there may be a syphoning of funds from the escrow account of the above-mentioned project. So as per the directions of the Authority on the file ,Suo-motu action having no. RERA-GRG-62-2024 has been initiated for taking necessary actions against the promoter in this regard and the case has been fixed for hearing on 05.02.2024.</p> <p><b>Proceedings dated 05.02.2024.</b></p>



The matter is adjourned to 07.02.2024.

*Shankar*  
Associate Engineer Executive  
HARERA, Gurugram

**DECISION OF THE AUTHORITY**

Sh. Shashank Sharma, Associate Engineer Executive briefed about the facts of the project.

Sh. Lokesh Kumar(Counsel) is present on behalf of the promoter.

Sh. Amit Gulati S/o Sh. Harvinder Pal Gulati (complainant) is present.

The Authority observes that ever since the project was registered vide RC No. 206 of 2017 dated 15.09.2017, no QPR and 4(2)(I)(D) report has been filed by the promoter. It has also been brought to the notice of the Authority that as per the audited balance sheet of the promoter which is as on 31.03.2019, the statutory auditor of the company has pointed out that the promoter has violated the provisions of section 185 of the companies act and has given loans of Rs. 68.53 crore to its sister concerns without any repayment plan and further a sum of Rs. 25.39 crore is outstanding towards income tax demand. This raises doubts about the financial integrity of the project. In view of the above, the Authority deems it fit to order a forensic audit of the project. The Authority hereby directs the promoter to submit audited balance sheet of the project as on 31.03.2023 and all the previous balance sheets of the project within a period of two weeks. The promoter is further directed to submit all relevant documents and cooperate with the forensic auditor appointed by the Authority as and when required. The cost of the forensic audit shall be borne by the promoter.

The matter to come up on 04.03.2024.

*Sanjeev*  
(Sanjeev Kumar Arora)  
Member, HARERA

*Ashok*  
(Ashok Sangwan)  
Member, HARERA

*Vijay*  
(Vijay Kumar Goyal)  
Member, HARERA

*Arun*  
(Arun Kumar)  
Chairman, HARERA