Promoter Name M/s Pyramid Dream Homes LLP
Project Name Infinity

EARING BRIEF FOR EXTENSION OF PROJECT REGISTRATION U/S 6			
S. N.	**Particulars**	**Details**	
1.	**Name of the project**	Infinity	
2.	**Name of the promoter**	M/s Pyramid Dream Homes LLP	
3.	**About the promoter**	M/s Pyramid Dream Homes LLP is incorporated on 23.12.2017. The company is engaged in real estate development activities in residential and commercial projects across Gurugram and NCR. The registered office of the company is located in Gurugram, Haryana. The company has an authorized capital of Rs 3.10 crore and is currently managed by the Partners, Mr. Brahm Dutt and Mr. Dinesh Kumar.	
4.	**Nature of the project**	Affordable Group Housing Colony	
5.	**Location of the project**	Sector 70, Gurugram	
6.	**Legal capacity to act as a promoter**	Licensee	
7.	**Name of license holder**	M/s Pyramid Dream Homes LLP	
8.	**Status of project**	Ongoing	
9.	**RERA Registration No.**	04 of 2021 dated 18.01.2021	
10.	**Validity of Registration Certificate**	Valid From 18.01.2021	Valid Up to 24.09.2025
11.	**Date of receipt of application for extension**	10.06.2025	
12.	**Whether extension of registration applied for whole/phase**	Whole Project	
13.	**Extension applied till**	23.09.2026	
14.	**Online extension ID**	RERA-GRG-1981-2025	
15.	**Registration Temp ID**	RERA-GRG-798-2021	
16.	**QPR status**	Submitted	
17.	**4(2)(l)(D) reports status**	Submitted	
18.	**Other conditions of RC**	Submitted	
19.	**4(2)(l)(C) compliance**	Valid and applied for extension u/s 6	
20.	**Status of change of bank account**	N/A	
21.	**Details of proceedings pending against the project**	RERA-GRG-4104-2022: (4)(2)(l)(D) Compliance RERA-GRG-4411-2022: RC Compliance RERA-GRG-3633-2022: QPR Compliance	
22.	**License no.**	26 of 2020 dated 25.09.2020	Valid up to 24.09.2026

23.	Total licensed area	4.3375 Acres	Area for extension of registration	4.3375 Acres	
24.	Statutory approvals either applied for or obtained prior to registration				
	S.No	Particulars	Date of approval	Validity up to	
	i)	License Approval	26 of 2020 dated 25.09.2020	24.09.2026	
	ii)	Building plan approval	ZP-1436/AD(RA)/2020/179 dated 07.01.2021	06.01.2026	
	iii)	Zoning plan approval	DTCP-7552 dated 25.09.2020		
	iv)	Environmental Clearance	SEIAA(127)/HR/2021/466 dated 11.05.2021	10.05.2031	
	v)	Airport height clearance	PALM/NORTH/B/062520/467755 dated 30.06.2020	26.10.2029	
	vi)	Fire scheme approval	FS/2021/39 dated 19.07.2021		
	vii)	Service plan estimates approval	LC-3979/JE(VA)-2021/20976 dated 24.08.2021		
	viii)	Electrical load availability connection	Ch.-29/DGR-26B dated 13.01.2021		
25.	Total cost of the project		Rs. 144.39 crores		
26.	Expenditure incurred on the project		Rs. 107.59 crores		
27.	Expenditure to be incurred		Rs. 36.80 crores		
28.	Total amount received from sale proceeds:		Rs. 158.03 crores		
29.	Total Sale Consideration from sold units		Rs. 170.08 crores		
30.	Total amount received from sale proceeds		Rs. 158.36 crores		
31.	Total Amount to be received from sold units		Rs. 12.04 crores		
32.	Amount as per RERA A/c as on 30.09.2025		Rs. 0.03 crores		
33.	Number of towers		6 residential towers and 1 commercial		

34.	**Total units**	684 Residential Units 62 Commercial Units	
35.	**Units sold/ unsold**	Residential: Sold: 679 Unsold: 5	Commercial: Sold: 43 Unsold: 19
36.	**Reasons for delay**	The promoter states that due to COVID pandemic and NGT restrictions over construction, the promoter was unable to meet the originally specified completion date.	
37.	**Fee details**		
	Registration fee	Commercial: (1312.98 x 1.87 x 20) = Rs. 49,105/- Residential: (39937.07 x 2.37 x 10) = Rs. 9,46,509/- Total: =Rs. 9,95,614/-	
	Late Fee	N/A	
	Processing fee at the time of registration	41250.05 x 10 =Rs. 4,12,501/-	
	Extension Fee (Half of Registration fee)	Rs. 4,97,807/-	
	Processing fee at the time of extension	41250.05 x 10 =Rs. 4,12,501/-	
	Late fee at the time of extension	Nil	
	Total fee	Rs. 23,18,423/-	
38.	**DD amount submitted at the time of registration**	Rs. 3,91,451/- Rs. 8,96,125/- Rs. 99,526/- Rs. 21,065/-	
	DD no. and date	289345 dated 14.12.2020 289346 dated 14.12.2020 289368 dated 15.01.2021 289367 dated 15.01.2021	
	Name of the bank issuing	Kotak Mahindra Bank	
	DD amount submitted at the time of extension	Rs. 4,48,062/- Rs. 3,91,451/- Rs. 70,743/-	
	DD no. and date for extension	000323 dated 06.06.2025 000324 dated 06.06.2025 000367 dated 18.08.2025	

	Name of the bank issuing	HDFC Bank
	Total fee paid	Rs. 22,47,680/-
	Deficient amount	Nil
39.	**File Status**	**Date**
	File received on	10.06.2025
	Deficiency notice sent on	09.07.2025
	First hearing on	07.07.2025 (Adjourned)
	Second hearing on	21.07.2025 (Adjourned)
	Third hearing on	18.08.2025
	Fourth hearing on	08.09.2025
	Fifth hearing on	29.09.2025 (Adjourned)
	Sixth hearing on	27.10.2025 (Adjourned)
	Seventh hearing on	24.11.2025 (Adjourned)
	Eighth hearing on	08.12.2025

40. Case History:-

1. The Promoter. M/s Pyramid Homes LLP applied (online and manual) on dated 10.06.2025 for extension of the affordable group housing project namely "INFINITY" in sector-70, Gurugram unde Section 6 of the Act of 2016.
2. The project pertains to license no. 26 of 2020 dated 25.09.2020 granted by Department of Town & Country Planning, Haryana to M/s Pyramid Dream Homes LLP for setting up of an Affordable Group Housing Colony over an area measuring 4.3375 acres in the revenue estate of village Palra, Sector 70, Gurugram.
3. The above licensed project is registered in the Authority vide RC no. 04 of 2021 dated 18.01.2021 valid up to 24.09.2025.
4. The application dated 10.06.2025 for extension of the project under Section 6 of Act, 2016 was scrutinized and the deficiencies in the application were conveyed to the promoter vide notice no. HARERA/GGM/EPIN/154 dated 09.07.2025 with an opportunity of hearing on 21.07.2025.
5. On 21.07.2025, the matter was adjourned to 18.08.2025.
6. Further, a public notice dated 27.06.2025 inviting objections with respect to consideration of present application was published in The Tribune (English), The Times of India (English) and Dainik Bhaskar (Hindi). No objection with respect to the same has been received in the Authority. No objection with respect to the same is received in the Authority.
7. The site of the project has been visited to check the status of progress of development and connectivity with the road.
8. Proceeding dated 18.08.2025

Ar. Neeraj Gautam, Associate Architectural Executive and Sh. Ashish Dubey, Chartered Accountant briefed about the facts of the project.

Sh. Naresh Bisht (AR) is present on behalf of the promoter and requested for three weeks' time to submit the remaining deficiencies in the Authority.

It is noted that the promoter has collected a total of Rs. 158.03 Crores from the allottees of the project and has spent Rs. 107.59 Crores so far against the total project cost of Rs. 144.39 Crores as per the details provided by the promoter under quarterly progress report of the project. The amount collected from the allottees so far does not seem commensurate with the development on the site. In view of the fact that the project is an Affordable Group Housing, the Authority decides that a forensic auditor be appointed to conduct the forensic audit of the project and promoter shall submit the data to forensic auditor with a copy to the Authority within a period of one week after the appointment of the same and cost of the forensic audit is to be borne by the promoter.

The AR of the promoter is directed to submit the remaining deficiencies including the deficit fee in the Authority before the next date of hearing.

The matter to come up on 08.09.2025

9. Proceeding dated 08.09.2025

Ar. Neeraj Gautam, Associate Architectural Executive and Sh. Ashish Dubey, Chartered Accountant briefed about the facts of the project.

None appeared on behalf of the promoter. M/s Adroit & Co. is appointed to carry out the forensic audit of the project vide letter dated 27.08.2025. The forensic auditor's report is to be submitted by 25.09.2025. Meanwhile, the promoter is directed to rectify the remaining deficiencies conveyed vide notice dated 09.07.2025. Further, the promoter is again directed to submit the data to forensic auditor with a copy to the Authority.

The matter to come up on 29.09.2025.

10. On 29.09.2025, the matter was adjourned to 27.10.2025. On 27.10.2025, the matter was adjourned to 24.11.2025 and further to 08.12.2025.
11. Accordingly, M/s Adroit & Co. is appointed to carry out the forensic audit of the project vide letter dated 27.08.2025. The forensic auditor's report is to be submitted by 25.09.2025.
12. M/s Adroit & Co. submitted that forensic audit report vide Dak Receipt Id 101049 dated 27.10.2025, the gist of which is as follows:
    (i) Misappropriation of Rs. 30.85 crores. While QPR indicated total expenditure of Rs. 119.78 crores, the analysis determined actual project expenditure to be only Rs. 88.93 crores.
    (ii) As of 31.03.2025, Rs. 112.13 crores have been advanced to related parties and partners, with an additional of Rs. 3.20 crores given to unrelated parties for non-business purposes, indicating total diversion of Rs. 115.33 crores.
    (iii) Despite projected completion date of 24.09.2025, the site visit revealed incomplete construction.
    (iv) The project has received Rs. 157.29 crores form allottees through the master collection account, with total fund source of Rs. 400.31 crores including partner capital, loans and receipts from other projects. However, application of these funds

	show alarming patterns of diversion to non- business purposes rather than project focused utilization. (v) While collections were properly routed through designated accounts and no instances of underpricing or fictitious sales were identified, the audit revealed significant non-compliance with fund utilization norms. 13. The reply dated 18.07.2025, 07.08.2025 and 18.09.2025 submitted by the promoter with respect to the above deficiency notice has been examined and the status of remaining deficiencies is as below:	
41.	**Present compliance status as on 08.09.2025 of deficit documents as conveyed in the notice dated 09.07.2025**	1. Correction in online DPI needs to be done. **Status: Not submitted** 2. Deficit fee of Rs. 70,743/- needs to be paid. **Status: Paid through DD no. 000367 dated 18.08.2025.** 3. Original registration certificate as per the form REP-V needs to be submitted. **Status: Not submitted** 4. Reasons for delay in the completion of the project along with supporting documents need to be provided. **Status: Submitted** 5. Current photographs of the project showing the development on site need to be submitted. **Status: Submitted** 6. Copies of mutation, jamabandi and aks shijra certified by the revenue officer not prior to 3 months of date of application need to be submitted. **Status: Submitted** 7. PERT chart needs to be submitted. **Status: Submitted** 8. Copies of **five** sets of executed application form, allotment letter, agreement for sale and payment receipt in need to be submitted. **Status: Submitted** 9. Cost of the land i.e. Rs 1320.95 lakhs needs to be clarified according to the area applied for the registration is 4.3375 acres. **Status: Submitted** 10. Details of any other cost and financial resources mentioned in DPI i.e. loan from financial institution amounts to Rs 3000 lakhs needs to be submitted along with supporting documents. **Status: Submitted** 11. Original non-encumbrance/encumbrance certificate not below the rank of tehsildar certified on the latest date needs

		to be submitted. Affidavit for no loan on project needs to be submitted. Charge Form (CHG) uploaded on ROC website needs to be submitted. **Status: Submitted but affidavit for no loan on project needs to be submitted.** 12. Following Original CA Certificate needs to be submitted: (i) CA Certificate of financial and inventory details of the project (including Tower no., Unit no. Name of the allotee, Date of booking, Total consideration, Amount realized and Amount to be realized). **Status: Submitted** (ii) CA Certificate of net worth of promoter on latest date. **Status: Submitted** (iii) CA Certificate of non-default in payment of debt & statutory liabilities dated 27.02.2025. **Status: Submitted** (iv) CA Certificate of expenditure incurred and to be incurred. **Status: Submitted** 13. Project Report and Affidavit of promoter regarding arrangement with the bank of master account under section 4(2)(l)(D) needs to be revised as project cost do not match with DPI. **Status: Project Report needs to be submitted.** 14. Bank Undertaking needs to be submitted. **Status: Submitted** 15. REP II, statement of quarterly expenditure, quarterly source of funds and quarterly net cash flow statement needs to be submitted. **Status: Submitted** 16. Challan and Schedule of payment of EDC for the project needs to be submitted. **Status: Submitted** 17. Undertaking regarding auto credit of 10% of receipts from separate RERA account maintained under section 4(2)(l)(D) needs to be submitted in original. **Status: Submitted**
42.	**Remarks**	1. Correction in online DPI needs to be done. **Status: Not submitted** 2. Original registration certificate as per the form REP-V needs to be submitted. **Status: Not submitted**

		3. Original non-encumbrance/encumbrance certificate not below the rank of tehsildar certified on the latest date needs to be submitted. Affidavit for no loan on project needs to be submitted. Charge Form (CHG) uploaded on ROC website needs to be submitted. **Status: Submitted but affidavit for no loan on project needs to be submitted.** 4. Project Report and Affidavit of promoter regarding arrangement with the bank of master account under section 4(2)(l)(D) needs to be revised as project cost do not match with DPI. **Status: Project Report needs to be submitted.**
43.	**Recommendation**: The application for extension of the project u/s 6 of the Act of 2016 submitted by the promoter has been examined and found to be in order except corrections in form REP V, DPI, submission of original RC, affidavit for no loan and project report. It is recommended that the Authority may consider for grant of extension of registration up to 23.09.2026 subject to the submission of above deficiencies before the issuance of the certificate. Further, a forensic audit report dated 27.10.2025 was submitted by M/s Adroit & Co. wherein misappropriation of Rs. 30.85 crores is noted. An appropriate direction with respect to the same may be passed by the Authority.	

(Ashish Dubey)
Chartered Accountant

(Neeraj Gautam)
Associate Architectural Executive

Day and Date of hearing	Monday and 08.12.2025
Proceeding recorded by	Ram Niwas

PROCEEDINGS OF THE DAY

Ar. Neeraj Gautam, Associate Architectural Executive and Sh. Ashish Dubey, Chartered Accountant briefed about the facts of the project.

Sh. Sunil Kumar (AR), Sh. Deepak Lohia (AR) and Sh. Naresh Bisht (AR) are appeared on behalf of the promoter.

Th AR of the promoter requests the Authority to approve the extension of the registration of the project and assures that the rectified documents will be submitted to the Authority before the issuance of the certificate.

The site of the project was visited and it was noted that the structure of all 6 residential towers is completed and the finishing works including painting of inner and outer walls, tiling of floors and fixing of railings has commenced. The community center and commercial block is under construction. The sewage treatment plant has been installed. Laying of internal services is yet to commence.

Upon the perusal of the forensic audit report dated 27.10.2025 submitted by M/s Adroit & Co., it is noted that there is a misappropriation of Rs. 30.85 crores in the project account. Since the application pertains to an

affordable group housing project, and accordingly the DTCP, Haryana be intimated about the misappropriation of funds by the promoter along with a copy of forensic audit report for their information and necessary action as desired.

The AR of the promoter states that the delay in completion of the project is primarily due to COVID pandemic and NGT restrictions over construction. However, the work on site is now in full swing and the project is nearing completion. The AR further assures that the units will be handed over within the time period sought in the extension application.

The Authority decides to grant extension of the registration of the project subject to the rectification of the deficiencies listed above at S. No. 42.

The certificate shall be issued after the submission of deficiencies listed above at S. No. 42.

(Arun Kumar)
Chairman, HARERA