



**HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.**

Mini Secretariat (2<sup>nd</sup> and 3<sup>rd</sup> 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 28.01.2026.

**Item No. 311.29**

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

**Promoter:** M/s Jindal Realty Limited.

**Project:** “Jindal Realty City (Phase-III)” – residential plotted colony on land measuring 20.63 acres situated in Sector 33, 34 and 35, Sonapat.

**Reg. No.:** 165 of 2017 dated 29.08.2017 valid upto 31.12.2022 Covid extension granted upto 30.09.2023, First Extension granted upto 30.09.2024. Continued for one more year upto 30.09.2025.

**Temp ID:** 691-2019.

**Present:** Sh. Satinder Yadav, Manager alongwith Sh. Jyoti Sidana on behalf of the promoter.

1. The Authority on 23.04.2025, vide item No. 285.36 had granted continuation of registration for one more year under Section-7(3) of RERA Act, 2016 upto 30.09.2025.
2. Vide letter dated 25.06.2025, the promoter had applied for continuation of registration for one more year upto 30.09.2026 on REP V format and online on the web portal.
3. The promoter vide online application had submitted that Percentage of works completed at the time of last extension was 70% and now, as per CA, Architect and Engineer Certificate, 77% of development works have been executed.
4. The promoter has mentioned that they have completed approx. 16 acres and part completion for the same has been issued by DTCP vide letter dated 06.03.2024. Further the development of remaining area of 3.681 acres is under process and shall be completed with next 1 year.



5. Promoter is not liable to pay any late fee or penalty as per resolution dated 07.08.2025, since the application has been made in time.
6. License no. 24 of 2014 has been renewed upto 10.06.2027 and License no. 71 of 2009 dated 26.11.2009 has been renewed upto 25.11.2027.
7. Photographs of the project have been enclosed. However, copy of part completion certificate granted by DTCP, Haryana has not been submitted.
8. The promoter has deposited ₹ 1,43,500 as extension fee, ₹ 10,000/- as fee for public notice and ₹ 41,300 as auditor's fee.
9. Vide letter dated 29.07.2025, Sh. Anuj Goyal Associates were appointed as auditor and public notice dated 24.07.2025 was issued in newspapers, Indian Express and Dainik Bhaskar, on which no objections from general public have been received.
10. Vide letter dated 26.12.2025, the auditor has submitted the audit report which is reproduced as under: -

- a. **Detail of separate RERA Bank Account of the project in which 70% of the amount realized from the allottees are being deposited.** The "Auditee Company" is maintaining following Collection Bank Account:- ICICI Bank Ltd., Account no. 000705038173 All the funds are initially received from the allottees in the above account which are transferred to the following Overdraft Bank Account:-  
- ICICI Bank Ltd., Account no. 000705029112 The funds lying in aforesaid Overdraft Account are further transferred to separate RERA Account as per the details given below:-  
- AXIS Bank Ltd., Account no. 917020053997501.
- b. **Amount Received from the allottees shall be verified i.e., receipts issued shall be verified with the amount received in the Bank.** The following information has been provided by the "Auditee Company" as at 30.09.2025 in respect of the Project under Audit: -  
> The project named "Jindal Global City (Phase - III)" under audit is a Residential Plotted Colony. The project inventory summary as at 30.09.2025 is as under:-

Particulars	Total Plots	Total no. of Units	Units sold	Balance Units
Villas	147	147	143	4
Floors	113	336	330	6
Plots	75	75	63	12
<b>Total</b>	<b>335</b>	<b>558</b>	<b>536</b>	<b>22</b>

> That the "Auditee Company" has received an aggregate amount of ₹ 271.72 crores from Allottees till 30.09.2025 towards the part sale consideration of the units sold by the "Auditee Company".



> They have verified on test check basis the amounts received from the allottees with the receipts issued and the amount received in the Bank Account upto 30.09.2025 and nothing abnormal has come to their knowledge. The details of amounts received from Allottees is enclosed with the report.

- c. **The Auditor shall certify that provisions of Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016 are being followed and withdrawals are in proportion of the development works carried undertaken at site. If not, then utilization and diversion details of the funds should also be mentioned.**

On going through the CA, Architect and Engineer certificates as downloaded from the HRERA Portal, for certifying the provisions of Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016 and other documents as produced before the auditor and as per the information and explanation provided to them by the "Auditee Company", the auditor has certified that the provisions of section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016 are being followed and withdrawals are in proportion of the development work carried/ undertaken at site.

However, as per third proviso to Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016, the promoter shall get his accounts audited within six months after the end of every financial year by a Chartered Accountant in Practice, and shall produce a Statement of Account duly certified and signed by such Chartered Accountant and it shall be verified during the Audit that the amounts collected for a particular project have been utilised for the project and the withdrawal has been in compliance with the proportion to the percentage of completion of the project. In this connection, it is stated that **a specific year wise Audit Report / CA Certificate pursuant to third proviso to Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016 has not been produced before us for our verification, by the "Auditee Company" and, hence, the above proviso has not been complied with.**

- d. **Site Visit and Site details. Assessment of work done duly supported by the photographs.**

A partner of the professional firm personally visited the Project site on 13th November, 2025 (Thursday) by his own Motor Car and reached the site at around 12:30 p.m. The distance between the office of our professional firm and the Project site is around 60 kms. by road.

> Sh. Deepak Khemchandani, Chartered Accountant, CFO of the "Auditee Company", Sh. Sanjeev Madan, GM (Accounts) and Sh. Deepak Kumar Suthar, DGM (Projects) on behalf of the "Auditee Company" were available on the project site and the entire site was visited with the help of all the officials of the "Auditee Company" who explained the entire details of the project under audit.

> The Project under Audit has been named by "Auditee Company" as Jindal Global City (Phase III), formally known as Sonapat Global City (Phase- III) and comprises of Villas, Floors and Plots.

> The undersigned captured various photographs of the project site from his own mobile and out of that 12 (twelve) photographs are attached.

- e. **Verification of Surrendered/ Resumed/ Cancelled/ Restored Units.**



As informed by the "Auditee Company", there are 69 Cancelled Units and, thus, Resumed by the "Auditee Company". Out of 69 Cancelled Units, 66 have been Resold and balance 3 are still unsold as at 30.09.2025. The number of Restored Units are NIL.

The Audit Report has been prepared on the basis of documents and other records produced before CA and as per the information and explanation provided to CA by the "Auditee Company" which was represented by Sh. Deepak Khemchandani, Chartered Accountant, CFO of the "Auditee Company", Sh. Sanjeev Madan, GM (Accounts) and Sh. Deepak Kumar Suthar, DGM (Projects) of the "Auditee Company".

11. The said report was sent to the promoter through mail for comments on which the promoter has informed that they have no comments on the report.

12. Based on the above, a clarification was sought from the promoter whether the approval of floors and villas as mentioned by the auditor has been taken from the Authority since the present colony is a residential plotted colony, to which, the promoter replied that they have not got the floors/villas registered with the Authority.

13. After consideration, the Authority decides that registration certificate shall remain in force for another year under Section 7 (3) of the RERD Act, 2016 which shall be valid upto 30.09.2026. Certificate of continuation of registration be issued alongwith the condition that the promoter shall get the floors/villas registered with the Authority as per law within 30 days of issuance of this certificate failing which Authority may initiate proceedings for revocation of registration. Disposed of.

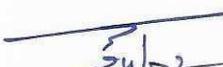


True copy

  
Executive Director,  
HRERA, Panchkula

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

STP

  
24/02

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