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 13.05.2026.

Item No. 322.58

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

Promoter: **Ansal Housing and Construction Ltd.**

Project: **An Affordable Residential Plotted colony namely "Ansal Town Yamunanagar DDJAY- SCH-1" measuring 12.7661 acres (after migrating from part of License no. 149 of 2014 dated 05.09.2014 under policy dated 18.02.2016) situated in the revenue estate of village Khera, Sector-20, Yamunanagar, Haryana.**

Reg. No.: **HRERA-PKL-YNR 401-2019 dated 01.04.2019 valid upto 24.02.2024.**

Temp ID: **401-2019.**

1. Vide letter dated 27.01.2026, the promoter has applied for continuation of registration. Vide letter dated 26.02.2026, M/s KKMK & Associates were appointed to conduct Audit of the project and they have submitted the Audit Report on 09.04.2026. Point wise observations are as under:-

(i) Details of separate RERA Bank Account of the project in which 70% of the amount realized from the allottees are being deposited.
It has been found that the compliances as per the RERA Act, 2016 have not been complied with the project. The separate RERA bank accounts was opened by the company as per the bank statement and bank account details for the same are mentioned below:-

Branch Address- Barakhamba Road, New Delhi
Account No.-922020014826350
Account Type-Current Account with ESCROW arrangements (100%)

Branch Address- Vaishali Ghaziabad, Uttar Pradesh
Account No.-919020012865946
Account Type-Current Account with ESCROW arrangements (70%)

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(17)

Branch Address-Barakhamba Road, New Delhi
Account No.-915020003159140
Account Type-Current Account for ESCROW arrangements (30%)

For the purpose of the audit, the bank statements of the above-mentioned Accounts from 01-04-2018 to 31-12-2025 (for 100% and 70% accounts) were verified and from 01-04-2018 to 25-03-2026 (for 30% account) were verified.
(ii) Amount Received from the allottees shall be verified i.e. receipts issued shall be verified with the amount received in the Bank.
For the purpose of audit, every receipt issued by the company to its allottees on every instalment paid by such allottees to the company was cross checked and verified in which it has been observed that receipts were credited in the different bank account than the respective RERA ESCROW account.

It is hereby further stated that there are entries for multiple other projects of the Company which is disallowed and invalid as per the provisions of the RERA Act as every single project should have its own designated Bank Accounts as allowed and valid in the RERA Act and no project's RERA Bank Accounts can be used for any other projects of the Company.

Furthermore, the project under Audit has been funded by Loan from IFCI Ltd. The loan amount was ₹ 100 crore which was used by the company for its multiple projects and no exact allocation of funds used out of the total of ₹ 100 crore for the Yamunanagar Project has been provided by the Company

Furthermore, the project was not funded from any related party transactions and there are no unsecured loans as stated by the Company.. But there are amounts mentioned in QPRs under the head "amount contributed by Promoters/ his associates" under Cash Inflow and there are negative values mentioned as well in some quarters QPRs like in quarter ending Dec. 2020, Sept. 2021, March 2022, June 2022, June 2023, Sept. 2023, Dec. 2023, March 2024, June 2024, Dec. 2024, March 2025, June 2025, Sept. 2025 and Dec. 2025 for which no explanation has been provided by the Company and which clearly contradicts the signed Affidavit of the Company.
(iii) The Auditor shall certify that provisions of Section 4(2) (1) (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 mentioned. utilization and diversion details of the funds should also be mentioned.
It is hereby submitted that the expenditure incurred for the project "Ansal Town Yamunanagar (DDJAY SCH-1)" from the F.Y. 2018-19 to F.Y. 2025-26 as per the signed Trial Balance of the Company is ₹ 36,55,44,176.51/-. Out of the total expenditure, the expenditure of ₹ 17,61,62,509.01/-Le. 48.19% is on Construction and development of the project. Remaining expenditure of ₹ 18,93,81.667.50/- was incurred on Advertisement, Business Promotion, Professional Fees, Salary and other Administrative Expenses. The total expenditure incurred from 01.07.2019 to 31.12.2025 as per the Quarterly Progress Reports for the said quarters is ₹ 1,02,18,69,000/- which highly varies with the amount of total expenditure in the Trial Balance as mentioned above. Thus, there is huge difference in the expenditure incurred on the project by the Company.
The expenditure amount as mentioned in the CA Certificates provided by the Company for each quarter from Dec. 2020 till Dec. 2025 does not match with the amount of expenditure as specified in Quarterly Progress Reports (QPRs) for the said

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period. The amount of expenditure is shown as a negative value of ₹ (+)33.6-1 Lakhs in the QPR for the quarter ending June 2022 and as ₹ (-)1326.27 Lakhs in the QPR for the quarter ending Sept. 2024 which does not reflect the true picture and for which no explanation has been provided by the Company.

Thus, it has been observed that the expenditure incurred for the project on the development works out of the total expenditure is 48% (approx.) but the withdrawals are not in compliance with the provisions of Section 4(2)(1)(0) of the Real Estate (Regulation & Development) Act, 2016 as the withdrawals for expenditure on the project had not been made from the RERA Account and at-least 70% of the total expenditure has not been incurred on the development works.

(iv) Site Visit and Site details. Assessment of work done duly supported by the photographs.

The physical verification of the site of the was duly conducted on 22.03 2026. The amenities including the roads, parks, etc. and the demarcation of the plots provided by the concerned project has been duly assessed. Total units in the project are 243 out of which only 18 units are unsold

The photographs of the site of the Project are duly attached and the same has been mailed as a zip file via email dated 09-04-2026 to the email id officer.rera.hry@gmail.com and hrerapkl-hry@gov.in.

(v) Verification of Surrendered/resumed/cancelled/Restored units

It is hereby submitted that the total number of units cancelled surrendered during the concerned period for which the refund had been issued by the company are 27 but no documentation proof of the same has been provided by the Company. Further, no explanation is provided by the promoter/owner developer/authorized representative of the said project regarding the same

Further, total number of units transferred during the concerned period and the said transfers are approved by the Company are 68 but no documentation proof of the same has been provided by the Company. Further, no explanation is provided by the promoter owner/ developer/ authorized representative of the said project regarding the same.

(vi) Verification of Quarterly Progress Reports (QPRs)

It is hereby submitted that the QPRs for every respective Quarter from Sept. 2019 till quarter ended on 31.12.2025 of the project "Ansal Town Yamunanagar (DDJAY SCH-1)" has been checked and verified.

Further, the expenditure amount mentioned in QPRs for every respective Quarter from Dec. 2020 till Dec. 2025 does not match with the amount mentioned in CA Certificates for the respective Quarter(s).

Furthermore, the closing balance of the RERA Bank Account mentioned in the QPRs at the end of each quarter has been duly matched with the closing balance in the Bank Statements at the end of the same quarter. The closing balance amount in the RERA Bank account does not match with the closing balance mentioned in the QPR for the quarter ending June 2021.

The conclusion of the Audit report of the project is as under:-

- The financial transactions appearing in the bank account have not been complied with the RERA, Act 2016 with in the said project.

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- Receipts were credited in the bank account of the Company different from the RERA Escrow Account.
- There were multiple entries of the other project of the company which is disallowed and invalid as per the provisions of the RERA Act.
- Expenditure incurred for the project on the development works out of the total expenditure is 48% (approx.) but to withdrawal are not in compliance with the provisions of section 4(2)(1)(D) of Real Estate Regulation & Development Act, 2016.
- No documentation proof was provided by the company in respect of unit cancelled/ surrendered/ transformed.
- Expenditure amount mentioned in QPRs from December 2020 till December 2025 does not match with the CA certificate.
- Closing bank amount in the RERA Bank Account does not match with the closing balance mentioned in OPRs for quarter ending June 2021.

2. Upon perusal of records it is found that the following has been submitted by the promoter:-

i. Extension fee of ₹1,43,000/-

Particulars	Percentage
Percentage of works completed at the time of last extension	100%
Percentage of Development Works execut d as per Architect's Certificate	100%
Percentage of Development Works executed as per Engineer's Certificate	100%
Percentage of Development Works executed as per CA's Certificate	100%
Auditor Fee (₹41,300/-) Payment Details	₹ 41300
Public Notice Fee (₹10,000/-) Payment Details	₹ 10000

ii. QPRs uploaded upto 31.12.2025.
iii. Architect Certificate showing percentage of work completed regarding Construction of Building Work i.e. Apartment undertaken up to the period Q-3/2025(i.e. up to 30.09.2025) as 96.13%.
iv. A copy of renewal of licence which is renewed upto 24.02.2026.
v. Copy of Environment Clearance for revision and expansion to Ansal Housing Ltd.
vi. Photographs of the project.
vii. Copy of approved service/plans estimates
viii. Approved SCO plan for commercial pocket.

3. The present application has been examined, and the following shortcoming has been noticed: -

i. Has not submitted an affidavit stating that no unit has been sold/ booked after lapse of RERA Registration.
ii. Licence is renewed upto till 24.02.2026.
iii. No explanatory note for reasons of delay in completion of the project.
iv. QPRs are uploaded till 31.12.2025.

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v. Engineer, Architect and CA certificates showing percentage of work completed not submitted.
vi. Photographs of the project are not in order as it does not show the clear position of the development of the project.
vii. Extension application not submitted on form REP-V.
viii. 5% procession charges (₹6,929/-) not submitted.
ix. Extension fee for one year stands at ₹1,38,578/- for one year.
Late fee and penalty could not be calculated at this stage as the promoter is seeking extension till 24.02.26 which has already been lapsed and is also seeking Covid benefit for 9 months.

4. The Audit report was sent to the promoter for comments on 10.04.2026 and vide reply dated 21.04.2026, the promoter is asking for exemption from the Audit as they are processing the formalities for issuance of completion certificate.

5. Vide letter dated 04.05.2026, the promoter has submitted reply to the Audit report which is as under:

i) **Reporting that collections were deposited in Bank Accounts other than designated RERAbank accounts.**

A. Report Pg.3 to 10. On Pg. 10, the auditor has been able to cross reconcile the collections deposited in the bank and submits that the said collections are deposited in the bank accounts other than designated RERA Account, after verifying the same with the bank statements shared by the Company. We agree with this submission of the auditor and we ourselves have submitted the reason for non-operational of the designated RERA Account to the auditor, also apprised to the auditor that multiple requests has been submitted to the RERA Authority to regularize the same. In the absence of non-regularization of said bank account because of lien, the said designated account couldn't be made fully operational. As such, the collections were deposited in multiple bank account for which we have submitted Bank Statements to the auditor. There is NOT mismatch of the collections appearing in the Bank Statement and as submitted to the auditor.

B. We hereby submit that if the auditor is not able to comprehend the data, then the auditor should have holistically interacted for clarification of the queries either in person or through Zoom Call or otherwise, the queries should have been emailed and our team should have been provided the opportunity to clarify. The report has been finalized without proper discussion or verification with the Company's representatives.

C. Report Pg. 10 to 25-On Pg.25, the auditor again reported that the collections as submitted by the Company are traced in the Bank Account other than designated RERA Bank Account. Again, we agree with this submission of the auditor and state the reason as given in clause 1A above which is not reproduced for the sake of brevity.

D. Report Pg. 25 to 26- We do agree that there were entries in the RERA Bank account, even after the imposition of the lien in the said RERA Bank Account is discussed in the relevant customer case at the related forum, which later on is converted into an order. Till effective marking of the lien by the concerned bank, the collections in nature of RTGS/ NEFT/retail customer disbursement

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automatically happened through the designated bank account as this account was only visible/available for online customer collections.

E. We have apprised RERA Authority multiple times about our grievance on the matter relating to lien imposed on the said bank account and brief of said correspondence exchanged with your good self was also provided to the auditor vide our letter dated 20 Mar 2026 and the same is enclosed herewith for your reference.

F. Report Pg. 26 to 38- The auditor has submitted that the Company has deposited collection in 30% Free Account of projects other than project under discussion and audit Le. Yamunanagar DDJAY-Scheme-i. In this regard, we hereby submit as follows:-

- That the operations in the 30% free account is in accordance with the RERA rules and guidelines as against the contrary reported by the auditor. It is submitted that in accordance with RERA Act, the 30% bank account is not mandated to be in escrow and as such, it can be used as common account and across multiple projects. The developers generally use this account for administrative expenses and general business operations purposes.
- Notwithstanding above, that the entries in the 30% escrow account majorly relates to all the licenses in Yamunanagar and Amritsar Project which are mortgaged with the same lender as said above and that the said collection was directly deposited in the 30% free account as the designated RERA account couldn't be made operational for the reason highlighted in IE above.

ii. **Project Mortgaged with IFCI Ltd. Report Pg. 38**-The auditor has rightly submitted on Pg.38 that the underlying project was mortgaged with IFCI Limited. However, this submission is incomplete as we have apprised to the auditor, the project under discussion along with other operational licenses/ Projects in Yamunanagar along with project at Amritsar were mortgaged with erstwhile lender namely IFCI Limited. It has been apprised to the auditor that there couldn't be any direct correlation between the disbursement and its utilization in the project under discussion as

1. The loan was disbursed in Dec 2014 and license for the project under discussion came in 25.02.2019.
2. There are multiple licenses which were mortgaged in the said loan
3. The said loan was secured inter-alia by charge on 123 Acre License at Yamunanagar and 52 acre of Land in Amritsar Project. This came as a Project loan at that time and this was well before the RERA act was enacted. There are multiple Licenses obtained on the above said land parcels, from 2017-2020. Therefore, the lender charge on the earlier license automatically became applicable for DDJAY licenses.

iii. **Withdrawal and Utilization of Funds towards Project Expenditure:**
Report Pg. 39- We submit the factual numbers reported in the report are incorrect. It is submitted that the total expenses in the said Project till Dec 25 is ₹ 36, 55, 44,177/-. The reconciliation of trial balance with CA RERA Certificate is as follows:

iv. **Verification of Cancelled/Surrendered Units:**
Report Pg. 39- We have provided the details of Cancelled/ Surrendered Units to the auditor in excel, however, the auditor requested for Cancelled/Surrendered forms

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and other related physical supporting documents. We submitted that as the photocopies of said documents has to be retrieved manually from the customer files, so we requested for 07 working days' time but in the interim, the auditor submitted his report.

v. **Inadequate time devotion to understand the flow of transactions in Trial Balance and other Accounting Records**
It is pertinent to highlight that the appointed Chartered Accountant remained completely non-cooperative during the course of the audit process despite repeated attempts by our accounts and project team to engage, clarify, and provide explanations. The observations made in the report appear to be based on a superficial review WITHOUT:
Reconciling the same with the trial balance and ledger accounts.
-Considering inter-account transfers, accounting classifications, and project-related adjustments.
Understanding the nature of receipts, including internal adjustments and transfers.
Therefore, the conclusions drawn in the said audit report are factually incorrect and misleading and do not reflect the true financial position of the project.

<u>Additional Submissions by the Company</u>

vi. **Project Already Completed:** It is further submitted that:
-The project stands completed in all respects
-Completion formalities have already been duly undertaken
-There is no ongoing construction activity or fund deployment requiring monitoring at this stage

vii. **Request for Exemption from Audit:** In light of the above, and as also requested in our earlier correspondence, we respectfully request the Authority to: Grant exemption from further audit requirements, considering that the project is already completed Take on record that the audit report submitted is deficient, incomplete, and prepared without due verification

viii. **Willingness to Clarify**: Without prejudice to the above, we remain fully committed to transparency and are willing to provide reconciliation, trial balance extracts, any supporting documents required by the Authority

6. Today, Sh. Vinesh on behalf of the promoter appeared and reiterated the above noted submissions. The Authority after considering the facts and submissions made, grants one last opportunity to the promoter to submit the Completion Certificate of the project before the next date of hearing

7. Adjourned to **29.07.2026**.

Haryana Real Estate Regulatory Authority
Despatch No. 1541
Date 9/6/26
PANCHKULA

True copy

Secretary (Acting),
HRERA, Panchkula

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

Advisor (on Leave)
STP (on Leave)

LA KANUPRIYA
9/6/26