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 15.07.2026.

<u>Item No. 325.08</u>

Continuation of registration u/s 7(3) of the RERD Act, 2016.

Promoter:	**TDI Infracorp (India) Limited.**
Project:	**"Water Housing Side Colony Floors", "Lake Side Heights", "Lake Drive" and "EWS" - a Group Housing Colony having an FAR of 143424.69 sq. mtrs. (in the Group Housing Colony measuring 28.905 acres) in Sector-64, Sonipat.**
Reg. No.:	**Registration Certificate No. 43 of 2017 dated 11.08.2017 valid upto 10.08.2021 & first extension granted upto 10.08.2022.**
Temp ID:	**797-2019.**
Present:	**Adv. Shubhnit Hans on behalf of promoter.**

1. Vide letter dated 23.12.2025, the promoter had applied for continuation of registration of captioned project under Section-7(3) of HRERA Act, 2016 from 10.08.2022 to 10.08.2026.

Thereafter, vide letter dated 27.01.2026, S.P. Chopra & Co. were appointed as auditors and public notice dated 27.01.2026 was issued in newspapers for inviting objections from general public, on which no objections have been received.

2. The Auditor has submitted his report on 20.04.2026, which was sent to the promoter through mail for comments. The audit report was considered by the Authority in its meeting held on 29.04.2026. The brief facts of audit report are summarised as under: -

a. **<u>Separate RERA Bank Account</u>**:-The Project was registered with HRERA on 11.08.2017 and had opened separate RERA Bank account of the project during the registration, where 70% receipts are required to be deposited/ transferred.

Period of receipt	Bank Account Details (₹ in crores)

	RERA Registered Account	Other non RERA Account	Total receipt	%age receipts in RERA Account
Before RERA Registration -upto 10.08.2017	-	312.29	312.29	0%
After RERA Registration i.e. 11.08.2017 to 31.12.2025 (including tax)	43.35	373.02	416.37	10%
Total	**43.35**	**685.31**	**728.66**	

As informed, an amount of ₹ 312.29 crore which was received prior to the registration of the project under the Haryana Real Estate Regulatory Authority (HRERA), was fully utilized towards the construction and development of the project, and as there remained no unutilized portion of such funds as on the date of registration, therefore no amount was required to be deposited in the designated RERA account. As further informed to them by the Company, after registration with HRERA due to the charge created by the lender/s over the RERA-registered account, in order to ensure continuity of the project construction activities, the collection/ receipts of the Project could not be deposited in RERA Accounts and the same were deposited in non-RERA bank account/s. As informed the said arrangement had been necessitated as an interim measure to avoid any disruption in the ongoing construction work and to meet project-related obligations in a timely manner. However, this receipts / collection as informed were duly accounted for in the books of accounts of the Company / Project. Further, on our test review, these collections pertaining to the Project were found to be recorded/accounted in the books of accounts. Considering the above, the objectives of HRERA regarding separate RERA bank account were generally found to be achieved.

b. Amount received from the allottees shall be verified i.e, receipts issued shall be verified with the amount received in the Bank. The detail of the collections and receipts made as detailed in para-4 above, were test verified with the receipts and its deposits in the Bank and the same were found to be recorded / accounted in the records / accounts of the Company.

c. Provisions of Section 4(2)(I)(D) of the Real Estate (Regulation & Development) Act, 2016 are being followed and withdrawals are in proportion of the development works carried undertaken at site.

   i. The certificates by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion of the project, were provided / held on record and the detail of the payments / expenses of the Project were generally found to be recorded / accounted in the records / accounts of the Company on our test verification.

   ii. Bank statements/ collection/payment records were provided for the project period, and the collection and its withdrawal/ utilisation during the said period have been verified accordingly on test check basis.

   iii. Summary of expenditure for the period 2012-13 to 2025-26 (till 31.12.2025) as provided by the Company is as under:

Nature of expenses / payments	Amount (₹ in Crores)
Cost of Land	21.68
License / Fees etc	104.88
Construction Expenses	501.68

Haryana Real Estate Regulatory Authority ★ Panchkula ★

Finance Costs	197.40
Administrative & other overheads	213.10
Total	1,038.74

On sample verification of the supporting documents i.e., invoices / bills / agreements etc. in support of the expenses / payments of the Project as detailed above, the same were found on record in majority of the cases selected as sample. The provisions of Section 4(2)(I)(D) of the Real Estate (Regulation & Development) Act, 2016 were generally found to be followed, considering the observations stated above.

d. Site Visit:-
   i. The construction of certain flats has not yet commenced. As informed, the Company has planned construction in 2 Phases, where in the 1st Phase, 1,711 flats / commercial units / EWS are constructed for which HRERA license / approval had been obtained and in the 2nd Phase, 480 flats / EWS will be constructed wherein approval / license from approval will be obtained / in process.
   ii. The work was in progress at the site for 2nd Phase and as per our discussions with the management of the Project they intend to complete the project by the end of the period August, 2030.

e. Flat Details: - As per the records and information provided to us out of total 1,292 flats sold / allotted as at 31.12.2025, 33 flats have been surrendered / resumed / cancelled / restored till 31.12.2025 and out of these 30 flats are further resold /allotted to other customers.

3. The application filed by the promoter was examined and following has been submitted:-

   a. License No. 158 of 2008 is now valid upto 12.08.2030.
   b. As per CA and Architect certificate, percentage of completion of infrastructure works is 73.78%
   c. The promoter has submitted an affidavit informing that they have not sold any flat/unit while the sale was banned.
   d. Extension fee amounting to ₹ 15,00,000/-. Extension fee for 1 year comes out to ₹ 17,90,924/-. However, since the promoter is seeking extension from 10.08.2022 to 10.08.2026 therefore, the same is deficit by ₹ 56,63,696/-

4. The Authority on the last date of hearing i.e., 29.04.2026 was of the view that the promoter has not submitted the following: -

   a. Resolution Plan of the project after registration (on 11.08.2017) – since only 73% of the works have been executed.
   b. At the time of applying for first extension, the promoter had applied for grant of occupation certificate on 21.05.2021. What is the status of the same?
   c. As per resolution of Authority dated 07.08.2024, the promoter is liable to pay late fee @ ₹35,81,848/- and penalty for 41 month's delay @ ₹ 73,42,788/-

Haryana Real Estate Regulatory Authority
Panchkula

d. Deficit extension fee of ₹56,63,696/-
e. Comments on Audit report.

5. The promoter vide letter dated 22.05.2026 has informed that following components were approved in the layout plan:

1798 Main Dwelling Units
318 EWS Units
75 Commercial Shops
Out of the above sanctioned components, the construction completed till date comprises:
1318 Main Dwelling Units
318 EWS Units
75 Commercial Shops

6. The promoter further submitted that the balance 480 Main Dwelling Units are proposed to be developed in the subsequent phase of the project. Necessary balance units will be registered in RERA from the Authority at the appropriate stage in accordance with the applicable provisions of the RERA Act and Rules.

7. Therefore, the units reflected in the Auditor's Report pertain only to the presently developed and constructed portion of the project, whereas the remaining sanctioned units shall be undertaken in the upcoming phase. They informed that they don't have any comment on the auditor's report and the balance 480 units will be added in RERA further upcoming phase.

8. Vide reply dated 06.07.2026, counsel appearing on behalf of promoter has submitted an application on behalf of the promoter company seeking waiver and/or substantial reduction of the late fee and penalty leviable in respect of the delay in seeking continuation of registration under section 7(3) mentioning following grounds as under:

i. The application for continuation of registration could not be processed within the prescribed timeline due to inadvertent administrative concerns. The personnel entrusted with monitoring regulatory timelines and coordinating statutory compliances could not effectively place the matter before the competent officials of the Promoter Company within time, resulting in delay in processing the application for continuation of registration.
ii. That immediately upon the Promoter Company becoming aware of the necessity of pursuing continuation of registration and the compliances required by this Hon'ble Authority, necessary steps were initiated for collection of documents, appointment of professionals, preparation of requisite records and compliance with the directions issued by this Hon'ble Authority. The Promoter Company has throughout acted bona fide and has cooperated with the proceedings.
iii. That pursuant to the appointment of the Auditor by the Authority, the Promoter Company extended complete cooperation by furnishing all books of accounts, bank statements, project records and other documents sought during the audit

Haryana Real Estate Regulatory Authority * Panchkula * proceedings. The Auditor thereafter examined the records and submitted his report before this Hon'ble Authority.

iv. That the Auditor has submitted a detailed report examining various aspects relating to the project, including maintenance of the designated RERA Bank Account, receipts from the allottees, utilisation of funds, withdrawals under Section 4(2)(l)(D) of the Act and maintenance of project accounts.

v. That the project has witnessed substantial physical progress. Construction activities continue at site and the Promoter Company remains fully committed to completing the remaining development and obtaining all requisite statutory approvals. The levy of such penalties and late fee would only cause hindrance in the completion of the project.

vi. That the continuation application has been preferred solely with the object of completing the remaining development of the project strictly in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016. The Promoter Company has at no stage intended to evade its statutory obligations and it has always been the endeavour of the Company to abide by the directions of the Hon'ble Authority. On the contrary, by approaching this Hon'ble Authority for continuation of registration, the Promoter Company has demonstrated its bona fide intention to regularise the project and complete the balance development in a lawful and transparent manner.

vii. That the delay in seeking continuation of registration was neither deliberate nor actuated by any mala fide intention to defeat the provisions of the Act. The delay occurred on account of the administrative and organisational circumstances explained hereinabove and not because of any conscious disregard of the statutory requirements. Immediately upon realising the necessity of pursuing continuation of registration, the Promoter Company initiated the requisite steps for compliance and has been diligently pursuing the matter before this Hon'ble Authority.

viii. That the observations made in the audit report themselves establish that the Promoter Company has substantially complied with the financial safeguards contemplated under the Act.

ix. That as recorded in the proceedings, the late fee has been computed at ₹35,81,848/- in terms of the Resolution of this Hon'ble Authority dated 07.08.2024 and the penalty for delay of 41 months has been assessed at ₹73,42,788/-. The Promoter Company respectfully submits that while it shall deposit the statutory deficit extension fee of ₹56,63,696/- in accordance with law, the aforesaid late fee and penalty deserve equitable consideration in view of the bona fide circumstances explained hereinabove, the substantial progress achieved in the project, the favourable audit findings and the continued commitment of the Promoter Company to complete the project.

x. That the late fee and penalty imposed on account of the delay in seeking continuation of registration have resulted in a substantial and recurring financial burden upon the Respondent Company. While the Promoter Company fully appreciates the regulatory powers vested in this Hon'ble Authority, it is respectfully submitted that the statutory extension fee payable by the Respondent Company shall be duly deposited in accordance with law. However, considering the bona fide circumstances explained hereinabove, the Respondent Company humbly prays that the late fee and penalty for the delay deserve equitable consideration and substantial waiver/reduction. Such relief would enable the Respondent Company to utilise its financial resources towards completion of the project and discharge its obligations towards the allottees.

Haryana Real Estate Regulatory Authority * Panchkula *

Prayer:-

The Authority may graciously be pleased to:

a. Waive and/or substantially reduce the late fee of ₹35,81,848/- and the penalty of ₹73,42,788/- imposed vide Order dated 29.04.2026 on account of the delay in seeking continuation of registration under Section 7(3) of the Real Estate (Regulation and Development) Act, 2016;
b. Pass such other or further order(s) as this Hon'ble Authority may deem fit and proper in the facts and circumstances of the present case, in the interest of justice, equity and fair play.

9. The promoter now vide reply dated-13.07.2026 has submitted copies of Occupation Certificates granted by DTCP, Haryana on 30.06.2023, 19.09.2024 and 21.04.2026 alongwith the deficit extension fee of ₹56,63,696/-. Today, Adv. Shubhnit Hans appearing on behalf of the promoter and requested that they shall pay the late fee and penalty in installments in lieu of which they propose to pledge one apartment with the Authority. After consideration, the Authority directs the promoter to submit the reply on the following points, after which the request of the promoter shall be considered:-

a. The total blocks in the project alongwith their FAR.
b. No. of blocks constructed (for which OC has been obtained with FAR).
c. No. of blocks yet to be constructed (alongwith their FAR).
d. Affidavit that he has not sold any unit in the unconstructed blocks.
e. Whether permission of phasing was sought from DTCP, Haryana.
f. Resolution plan for construction of remaining 480 units.
g. An undertaking that there is no change in the approved building plans.
h. Approval of revalidated building plans.
i. New payment plan be enclosed for 480 units to be sold in future.
j. Proposal for depositing the late fee and penalty in installments and details of apartment to be pledged with the Authority

10. Adjourned to **29.07.2026**.

Haryana Real Estate Regulatory Authority
1764
Despatch No.
Date 20/7/26
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.

20/7/26

20/07

STP

LA SHUBHAM

20/7/26