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 29.07.2026.

Item No. 327.50

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

Promoter: **Pandit Harnam Developer Private Limited.**

Project: **An Affordable Residential Plotted Colony under DDJAY-2016 namely "Pandit Harnam City" on land measuring 5.299 acres situated in the revenue estate of Village Pindari, Sector-11, Jind.**

Reg. No.: **HRERA-PKL-JND-379-2022 Dated: 05.12.2022 Valid upto 01.12.2024.**

Temp ID: **RERA-PKI-1069-2022.**

1. Vide letter dated 06.03.2026, the promoter has applied for continuation of registration under Section-7(3) of the RERA Act,2016 for two years – from 01.12.2024 to 01.12.2026 on prescribed proforma REP-V and submitted online extension form. The Promoter has submitted the following:

   i. QPRs have been uploaded upto 31.12.2025.
   ii. License No. 55 of 2022 dated 06.05.2022 valid upto 05.05.2027.
   iii. Percentage of Development works at the time of last extension is 95 %.
   iv. Percentage of Development works as per Architect, C.A and Engineer Certificate (Quarter 4 of 2025) is 96.27 %.
   v. Auditor and Public Notice fee amounting to ₹ 51,300/-.
   vi. Extension fee of two years – ₹ 1,16,000/-.
   vii. Photographs of the Project
   viii. Explanatory Note: Project could not be completed within declared timelines due to reduced cash flows due to market conditions and high Rainfall restricted movement of machinery and progress of external development works. Despite best efforts, the project could not be completed within initially committed timeline under REP-II. The Promoter is now in stable position and all efforts are being made to expediate the completion during the extended period sought.

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2. Vide letter dated 18.03.2026, M/s Anuj Goyal Associates were appointed to conduct audit of the said project. Public Notices inviting objections from the allottees and public in general were published on 18.03.2026. No objections have been received till date.

3. Calculation of Extension Fee:

Registration fee of the Project = ₹ 1,29,110/-
Extension fee for one year = ₹ 64,555/-
Extension fee for two years = ₹ 1,29,110/-
Late fee as per resolution dated 07.08.2024 = ₹ 1,29,110/-
Penalty as per resolution dated 07.08.2024 = ₹ 1,03,288/-.

4. Vide letter 27.04.2026, M/s Anuj Goyal Associates have submitted the audit report of the audit project wherein following have been observed:

i. Detail of separate RERA Bank Account of the project in which 70% of the amount realized from the allottees are being deposited:
Sarva Haryana Gramin Bank, Account no. 83692100000321. This is an existing Bank Account as on RERA Registration dt. 05.12.2022. The Bank Statement for the period from 05.12.2022 to 17.03.2026 was provided to us. his is a collection Account in which 100% moneys from allottes are deposited.
IDBI Bank Ltd: Account no. 1069102000004008. The statement of Account for this bank account for the period 16.06.2023 to 17.03.2026 has been provided to the auditor. It is a collection account in which 100% money from allottees are deposited.
Both the above-mentioned bank accounts are not in accordance with Section-4(2)(l)(D) of the Real Estate (Regulation & Development) Act, 2016 read with Rule 4(4) of Haryana Real Estate (Regulation & Development), Rules, 2017. The entire amount realised from the allottees for the project as deposited in the accounts from time to time has been utilized for multiple purposes, including payments for work contracts, cash withdrawals, payment to landowners and other related expenses.

ii. Amount received from the allottees shall be verified, i.e., receipts issued shall be verified with the amount received in the Bank: The Promoter has received ₹ 6.18 Crores from the Allottees upto 17.03.2026 towards part sales consideration for the sale of the plots. The Auditor has verified the amounts received from the allottees directly with the records maintained by the Promoter and the corresponding entries in the bank statements upto 17.03.2026. Based on such verification, no material discrepancies or exceptions have come to their notice.

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 utilization and diversion details of the funds should also be mentioned: The provisions of section 4(2)(1)(D) of the Real Estate (Regulation and Development) Act, 2016 have been complied with. The withdrawals from the designated bank

Haryana Real Estate Regulatory Authority * Panchkula * account have been made in proportion to the percentage of completion of the project and the development work carried out at site.

However, as per third proviso to Section 4(2)(1)(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 C.A. in practice and shall produce statement of account duly certified and signed by such C.A. A specific year wise Audit Report/C.A. certificate has not been produced for verification by the Promoter.

iv. Site Visit: The Auditor has conducted the site visit of project on 24.03.2026. Photographs of project site have been attached with the report.

v. Verification of Surrendered/ resumed/ cancelled/ Restored Units: No Surrendered/ resumed/ cancelled/ Restored plots.

5. The above Audit Report was sent to the Promoter vide email dated 29.04.2026 to which the Promoter has submitted comments on 19.05.2026, and confirmed that the audit report has been conducted based on the information and documents provided and conveyed satisfaction with the Audit Report.

6. On 24.06.2026, the Authority directed the Promoter to comply the following at least one week before the next date of hearing:

i. C.A. is not submitted in original.

ii. Authority in favour of the person who has signed the application be submitted.

iii. Resolution Plan to complete the project not submitted.

iv. An affidavit be submitted that no units/apartments have been sold from 01.12.2024 till date.

v. Upload QPRs upto 31.06.2026.

vi. Promoter should submit hard copy of demarcation plan, zoning plan and service plans and estimates duly approved by Town & Country Planning Department. (Soft Copy upto 5 Mb be also submitted).

vii. Approved building plans in respect of commercial pocket measuring 0.2118 Acres. (Hard Copy as well as Soft Copy upto 5 Mb).

viii. Late fee as per resolution dated 07.08.2024 = ₹ 1,29,110/- and Penalty as per resolution dated 07.08.2024 = ₹ 1,03,288/- be deposited.

ix. Extension fee for Extension fee for two years = ₹ 1,29,110/-. Promoter has deposited ₹ 1,16,000/-. Promoter should deposit deficit fee of ₹ 13,110/-.

x. As per audit report, the Promoter has opened two 100% Collection account. No escrow account (70% account) has been maintained by the Promoter. Promoter should clarify the same.

xi. As per third proviso to Section 4(2)(1)(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 C.A. in practice and shall produce statement of account duly certified and signed by such C.A. The

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Auditor has informed that the Promoter has not provided such reports to the Auditor. Reasons for not providing the same be informed.

7. The Authority also observed that there is a discrepancy in para (i) and (iii) of the audit report regarding compliance of provisions of Section 4(2)(1)(D) of the Real Estate (Regulation and Development) Act, 2016. The Authority directed representatives of M/s Anuj Goyal Associates be physically present on the next date of hearing to clarify the said discrepancy. The office was directed to send a copy of this order via e-mail at the address of the Auditor.

8. In view of above, the office has informed the Auditor telephonically regarding the discrepancy in para (i) and (iii) of the audit report regarding compliance of provisions of Section 4(2)(1)(D) of the Real Estate (Regulation and Development) Act, 2016.The Auditor was requested to appear through video conference to remove the said discrepancy.

9. Today, C.A. Anuj Kumar Goyal Associates appeared online and appraised the Authority that the promoter has not complied with the provisions of Section 4(2)(1)(D) of the Real Estate (Regulation and Development) Act, 2016 as the Promoter has not maintained 100%, 70% and 30% accounts for the project. The Promoter has just opened a normal account wherein all the collections from the allottees have been received and all the expenditure related to the project is made from the same account only. Hence, the Promoter has violated Section 4(2)(1)(D) of the Real Estate (Regulation and Development) Act, 2016. Although, during the visit of the project it is found that the project is 100% complete and the amount received from allottees has been used for development of the project. That's why the Auditor in para (iii) has mentioned that in view of development of the project, the promoter has complied with the provisions of Section 4(2)(1)(D) of the Real Estate (Regulation and Development) Act, 2016. Also, there is no such siphoning of funds by the Promoter.

In view of the above submissions made by the Auditor, the Promoter has informed that now all three separate accounts (100%, 70% and 30%) have been opened by the Promoter. The Promoter has also submitted that as per third proviso to Section 4(2)(1)(D) of the Real Estate (Regulation and Development) Act, 2016, the promoter has not got his accounts audited within six months after the end of every financial year by C.A. in practice and has not produced statement of account duly certified and signed by such C.A., however, the promoter has made quarterly compliances and that has already been uploaded while filing quarterly progress reports of the project online. The Promoter has also informed that reply has been submitted in the Authority on 28.07.2026.

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10. The Authority directs the office to examine the reply dated 28.07.2026 and put it up on the next date of hearing. The Promoter is also directed to show cause as to why penalty under Section-60 of the RERD Act, 2016 be not imposed for not complying with the provisions of Section- 4(2)(1)(D) of RERD, Act, 2016. The Promoter is also directed to issue a public notice of minimum size of 3 x 3 (inches) (in two newspapers including one in Hindi widely circulated in the area) indicating all three accounts i.e., 100%, 70% and 30% account under intimation to the Authority by submitting a copy of the original publication. It is also directed that No RERA account shall be subsequently changed by the promoter without prior permission of the Authority.

11. Adjourned to **05.08.2026.**

Haryana Real Estate Regulatory Authority
PANCHKULA
Despatche No 2304
Date 26/8/26

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.

26/8/26

26/08

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