



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 05.08.2026.

Item No. 328.11

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

Promoter: Kia Developers Private Limited.

Project: "Kia Industrial Township" an industrial plotted colony on land measuring 11.923 acres falling in the revenue estate of Village Jakhuda and Assauda Tordan Tehsil Bahadurgarh, Jhajjar.

Reg. No.: HRERA-PKL-JJR-461-2023 dated 01.06.2023 valid upto 31.03.2025.

Temp ID: 1238-2023.

Present: Sh. Archit Aggarwal on behalf of promoter.

1. Vide letter dated 19.12.2025, the promoter had applied for continuation of registration of captioned project under Section- 7(3) of the RERA Act, 2016 for a period of two years.

Following have been submitted by the Promoter:

- a) Form REP-V alongwith total fee of ₹3,42,888/-, which includes extension fee, late fee, Audit fee of ₹ 41,300/- and public notice fees of ₹ 10,000.

Particulars	Percentage
Percentage of works completed at the time of last extension	0%
Percentage of Development Works executed as per Architect's Certificate till date i.e. 31.12.2025	69%
Percentage of Development Works executed as per Engineer's Certificate till date i.e. 31.12.2025	69%
Percentage of Development Works executed as per CA's Certificate till date i.e. 31.12.2025	69 %

- b) Copy of DTCP License no. 17 of 2023 dated 01.02.2023 valid upto 31.01.2028.

- c) CA certificate stating that works completed is 69%.

- d) Architect Certificate stating work done in percentage as follows:



Sewer line and garbage disposal-90%

Storm Road Water drainage-95%

Water Supply Work -90%

Road and Pavement Work-70%

Electricity Supply System-10%

Park and Playground-40%

e) Photographs of the project.

f) QPR's filed upto 31.06.2026.

g) Now, vide letter dated 19.06.2026, the auditor has submitted its report which is placed below:-

1. Detail of separate RERA Bank Account (ESCROW ACCOUNT) of the project in which 70% of the amount realized from the allottees are being deposited:

KIA INDUSTRIAL TOWNSHIP have Master Collection Accounts with the ICICI Bank bearing Account No. 777705060593 wherein the amounts deposited are related to sales of Industrial Plots.

In our examination on test check basis of Books of Account and bank statements, CA Certificates issued by the Chartered Accountant appointed for this purpose for compliance along with copies of Quarterly Progress Returns filed in HRERA by the above captioned Developer, it has been observed that the collections from the allottees have been deposited in the above bank accounts only. The following are the details of the bank accounts maintained by the Developer for 100% collection of proceeds from the customers and thereafter utilisation of 70% on the project being project cost and remaining 30% in separate bank account for other expenses.

S. no	Account No.	Bank Name & Address	Type of account	Status
1	777705060593	ICICI BANK ICICI Bank New Delhi- Greater Kailash, IFSC- ICICI0000029	Project Collection Escrow Account (where 100% of the amount received from the ACTIVE customers are deposited)	ACTIVE
2	77705060595	ICICI BANK ICICI Bank New Delhi- Greater Kailash, IFSC- ICICI0000029	Designated HRERA Account (wherein ICICI transfer 70% from the main Escrow Account)	ACTIVE
3	77705060594	ICICI BANK ICICI Bank New Delhi- Greater Kailash, IFSC- ICICI0000029	Project Escrow Account (wherein ICICI transfer 30% from the main account)	ACTIVE



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Sr. No.	Bank	Allottee Collection	Percentage
1.	ICICI BANK -77770506059323	1113.48	100%
2.	ICICI BANK-77705060595	779.43	70%
3.	ICICI BANK-77705060594	334.04	30%

On examination of the Books of Accounts on test check basis, the auditor has not found apparently any financial indiscipline and misappropriation of funds collected from allottees is evident.

2. **Amount received from the allottees:**

As explained to us and also on the basis of checking of books of accounts on test check basis all the receipts from the buyers are found accounted for in the books of accounts, certificates issued by Engineer, Architect, Chartered Accountants from time to time and declaration given by the promoters are also received and test checked with the books of accounts.

3. **The Auditor shall certify that provisions of Section 4(2)(1)(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. If not then utilization and diversion details of the funds should also be mentioned:**

While verification on test check of the withdrawals made from IDW account (70%) are commensurate to the development works carried out at the site and no major deviation has been observed. It is verified from the books of accounts maintained and certificates issued by an Engineer, an Architect and a Chartered Accountant in practice from time to time. The copies of the Certificates issued by the Chartered Engineer, Architect and Certificate issued by the Chartered Accountant of the Developer are attached separately. Photographs of site attached.

Comments of promoter: -Vide letter dated 23.07.2026, the promoter has submitted that the said Audit Report does not contain any adverse comments, qualifications, observations, or remarks against the project or the promoter. Accordingly, as there are no adverse observations requiring any clarification or response from their end, no remarks are required to be submitted in response to the Audit Report.

2. After examination, following shortcomings have been noticed: -

- Affidavit from the promoter stating that the promoter has not sold any plot/ unit after the expiry of valid RERA registration, i.e., 31.03.2025.
- Extension fee for one year comes to ₹1,41,471/-, Late fee as ₹ 2,82,943/- and penalty ₹1,27,325/-, therefore, fee already deposited is deficit by ₹2,60,151/- and extension fee for another year i.e., ₹1,41,471/- be also deposited.



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3. Sh. Archit Aggarwal, appearing on behalf of the promoter submitted that they will file an affidavit as mentioned above and the deficit fee shortly and requested to grant them extension certificate after the said fee is deposited. Accepting the request of the authorised representative, the Authority decides that registration certificate shall remain in force under Section 7(3) of the RERD Act, 2016 for a period of 2 years which shall be valid upto 31.03.2027. However, certificate be released after the said fee and affidavit is deposited by the promoter. **Disposed of.**



True copy

Secretary (Acting),
HRERA, Panchkula

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

LA Indu

Order
07/09/26

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