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 22.07.2026

Item No. 326.10

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

Promoter: **The Opal Developers and Construction Pvt. Ltd.**

Project: **The Green City.**

Reg. No.: **HRERA-PKL-HSR-359-2022 dated 04.10.2022 valid upto 31/12/2025.**

Temp ID: **1101-2022.**

Present: **Tarun Ranga on behalf of the promoter.**

1. Vide letter dated 01.12.2025, the promoter had applied for second extension of registration of captioned project under Section 7(3) of the RERA Act, 2016 on REP-V along with a fee of Rs225700/-. However the promoter has not specified the date till which he is seeking extension..

2. The promoter has submitted the following :
   i. Photographs of the project.
   ii. REP-V
   iii. CA , Architect certificates showing the latest development works
   iv. Non Default Certificate

3. Percentage of work completed as per the promoter and Engineer and Architect certificates is 90 %.

4. QPRs filed upto 31 March 2026.

5. The Public notice inviting objections from the association of allottees in particular and any other person in general was published in two newspapers, i.e, Dainik Bhasker, Hisar and The Tribune, Chandigarh on 28.01.2026.

Haryana Real Estate Regulatory Authority ★ Panchkula ★

6. No objections have been received from the association of allottees in particular and any other person in general.

7. Vide letter dated27.01.2026, M/s Satish Indu & Co was appointed as Auditor to conduct the Audit of the project. Vide reply dated 04.06.2026 the Auditor has submitted the Audit Report and has submitted the following observations:

a. The party has registered this project under HRERA vide registration no HRERA-PKL-HSR-359-2022 dated 04.10.2022. In application, the bank account details under which deposit of the receipts from the allottees to be credited was UCO Bank (A/c No. 18520210004593, IFSC: UCBA0001852). However, in the CA certificate submitted to HRERA, the party has shown the escrow account UCO Bank account no. 18520210004609.

b. On the basis of copy of bank statements/ allottees list and various certificates provided before the Auditor, the Auditor found that more than 70% of the amount realized from the allottees of this project from the date of registration with RERA i.e. 04.10.2022 to the date as on 31.03.2026 has been deposited in the UCO Bank account no 18520210004609 which is mentioned as escrow account in CA certificates submitted with HRERA for this particular project.

The licence no 97 of 2022 dated 19.07.2022 has been granted from the office of directorate of town planning Haryana for this project.

c. On the basis of allottees list/ document files/ledger of some of the allottees have been checked on test check basis for verification of receipts issued with amount as received in bank account registered with RERA and found satisfactory as per best of our knowledge.

d. As per section 4(2)(l)(D) of RERD Act, 2016, amount which can be withdrawn from the registered bank account should be in proportion of the development work completed by the party and for this , party has provided us the CA certificates, architect's report, engineers report and audit report for the same period ended 31.03.2026. On the basis of above documents verified by us, it is observed that the amount is withdrawn in proportion of the work completed as certified by the CA , Architect and Engineer report.

Further section 4(2((l)(D) of RERD Act, 2016 mandated that promoter must get their project accounts audited within six months after the end of every financial year by a practicing Chartered Accountant. In this case party has submitted us the audit report for the period ended 31.03.2026 only. The party has not submitted audit report for the relevant period for FY-2022-23 to FY-2024-2025. Further the proof of submission of report for the financial year 2022-23 to 2025-26 to HRERA is not provided to us at the time of audit. Hence we are unable to comment whether the same is submitted with HRERA or not and that too in a timely manner or not.

e. Work completed is 92% as per the architect's report as on 31.03.2026 provided to us and the work done is duly supported by the photographs which are attached with this report .

Haryana Real Estate Regulatory Authority Panchkula

f. The party has provided us the written declaration and according to that there are no such surrendered resumed/cancelled/ restored plots.

9. Today, Adv. Taun Ranga appeared on behalf of the promoter and submitted that he has no comments to offer on the Auditor's Report submitted by the Auditor. The Authority, directs the promoter to submit the following:

a. A revised CA Certificate clearly indicating the total percentage of work completed in the project.
b. A copy of the approved Service Plans/Estimates.
c. An affidavit stating that no plot/unit in the project was sold during the period when the sale of the project was prohibited.
d. Proof of payment of the Auditor's fee and the Public Notice fee.
e. A detailed note explaining the reasons for the delay in completion of the project.
f. A clarification specifying the date up to which extension of registration is being sought.
g. The deficit registration fee of ₹83,725.

10. Adjourned to **02.09.2026.**

Haryana Real Estate Regulatory Authority
2213
Despatche No.
Date 26/8/26
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.

26/8/26
STP

LA- Shally (on leave)

TG/og