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. 327.22

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

Promoter: **Countrywide Promoters Pvt. Ltd.**

Project: **"District Walk A" - A commercial pocket measuring 2005.66 sq.mtrs (forming part of an Affordable Plotted Colony measuring 12.869 acres) situated in Sector-81, Faridabad, Haryana.**

Reg. No.: **HRERA-PKL-FBD-237-2021 dated 07.04.2021 valid upto 29.07.2024. First Extension u/S-6 along with Covid Period of 2 Months and 24 days valid upto 21.10.2025.**

Temp ID: **RERA-PKL-862-2020.**

1. Vide letter dated 10.02.2026, the promoter had applied for continuation of registration of captioned project under Section- 7(3) of the RERA Act, 2016 for one year i.e., upto 21.10.2026. It is also informed that Hon'ble National Company Law Tribunal (NCLT) had approved the Composite Scheme of Arrangement for Amalgmation of Countrywide Promoters Pvt Ltd and other Transferor companies with BPTP Limited bearing no. CP (CAA) No. 26/CHD/HRY/2023 along with NCLT order NCLT Reg.JF0/2024/868 dt 26-09-2024. Currently, the company is wholly owned subsidiary of BPTP Ltd. Following has been submitted by the Promoter:
    i. Form REP V along with via Demand Draft bearing no. 266217 amounting to ₹1,80,509/-
    ii. Percentage of Development Works executed as per Architect's is 62%, Engineer's and C.A. Certificate is 62%.
    iii. Auditor fee (₹41,300/-) and Public Notice Fee (₹10,000/-) has been paid by the Promoter.
    iv. QPRs uploaded upto 31.12.2025.(As on date uploaded upto 30.06.2026)
    vii. Photographs of the project.
    viii. **Renewal of Licence No. 84 of 2019 dated 30.07.2019 renewed upto 29.07.2026.**

ix. Explanatory Note: The construction was halted on numerous occasions in compliance with the directions of the Commission for Air Quality Management. The construction of the project had to be stopped due to unavoidable circumstances beyond the control of the Promoter.

2. **Calculation of Fee:**

Registration fee = 2446.32 (FAR in Sqm) x 30 = Rs. 73,390/-
Extension fee for one year = 50% of registration fee = Rs. 36,700/-
Late fee as per resolution dated 07.08.2024= Registration fee= Rs. 73,390/-
Penalty as per resolution dated 07.08.2024= 10% of 36,700 x 5 = Rs. 18,347/-
Promoter has deposited an amount of ₹1,80,509/- Therefore, extension fee, late fee and penalty is in order.

3. M/s Sanjay Arora & Associates was appointed to conduct audit of the project vide letter dated 18.03.2026. Public Notice obtaining objections from public in general and allottees of the project was issued in the newspapers namely, "Dainik Jagran" and "Indian Express" on 19.03.2026. No objections have been received against the public notice till date.

4. Audit Report of the Project was received in the Authority on 22.05.2026 along with photographs of the project. The Report was sent to the Promoter via email on 05.06.2026. The Auditor has submitted the following:

i. Separate bank accounts were opened in IndusInd Bank Ltd. from the date of RERA registration, the funds were received in the IndusInd Bank. The receipts from allottees were credited to the separate RERA bank accounts maintained with IndusInd Bank in compliance with the provisions of RERA with effect from 07-04-2021 onwards.

ii. Seventy percent (70%) of the amounts collected from allottees were deposited into the designated RERA account maintained with IndusInd Bank, Barakhamba Road Branch (Account No. 250121002002). Subsequently, these funds were transferred to the current account of the Company (Account No. 201006256761) (Upon filing of QPR and obtaining the requisite certificates from Engineer, Architect and C.A. funds from 70% RERA Account are transferred to the current account (Account no. 6761) From this current account, the funds were further transferred to Company's Other Current Account namely ICICI (AC0210) & IndusInd Bank (Ac1356 & 4047). Project-related expenditures are incurred through these current accounts maintained with IndusInd Bank and ICICI Bank along with expenditure for other Project are also incurred from these Current Accounts. The said current accounts are not exclusively maintained for this project. Multiple Project Expenditure are done from these Current Accounts; therefore, it could not be independently verified whether the transferred amounts were utilized solely for the construction and development of this project. As per the analysis, from the date of RERA registration up to March 2026, an amount of Rs. 1535.97 lakhs has been incurred towards project.

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iii. Amount withdrawn from IndusInd Bank Accounts, not undertaken in the ratio of 70:30. The Total Expenditure of Rs.1087.71 Lakh (ICICI Current Account &IndusInd Current Account) has been spent from Company's current account and has been utilised to pay off the invoices of the project which have been verified, based on the data provided by management, from invoices and copy of ledger accounts of creditors and bank statements. All these Current Account are used for Multiple Projects.

iv. During the course of the audit, it was observed that the company's current Account are being used for multiple Projects, so it can't be bifurcate that how much of amount used for other project from District Walk A collections. Collections from many other projects also transferred into these Current accounts. The funds have primarily been utilised for payment of project costs and settlement of invoices raised by creditors. All these transactions have been duly verified with the Books of Accounts and supporting documents.

v. The promoter has not duly complied with the audited within six months after the end of requirement of audit within six months after the end every financial year by a chartered of every financial year by a Chartered Accountant in accountant in practice, and also duly provided statement of accounts certified and signed by the auditor.

v. It has been verified that the amount collected from the Allottees have been used for the purposes of the construction of the project.

vi. The site of the project has been duly visited and the details of the same including the necessary photographs.

vii. There are shops which have Surrendered/Resumed/Cancelled/Restored.

5. The present application was examined and the following shortcomings were noticed:

i. An affidavit stating that they have not sold any unit after expiry of RERA Registration not submitted.

ii. Resolution Plan to complete the project not submitted.

iii. Promoter should submit comments regarding the audit report which has been sent via email on 05.06.2026.

iv. As per Audit report, the promoter has not duly complied with the requirement of audit of accounts within six months after the end of every financial year by a Chartered Accountant in practice, and also not duly provided statement of accounts certified and signed by the auditor. Promoter should clarify the same.

6. On 24.06.2026, learned counsel for the Promoter Sh. Hemant Saini informed that the comments regarding the audit report have been submitted in the Authority on 16.06.2026. The office has informed that inadvertently the said comments could not be placed on record. In view of the above, the Authority directs the office to examine the comments and place the same before the Authority on the next date of hearing. The Authority also direct the Promoter to comply with the above observations at least one week before the next date of hearing.

7. Vide reply dated 16.06.2026, the Promoter has submitted that the Company has complied with the HRERA norms relating to the receipt of funds from the allottees and their subsequent utilization towards the cost of the Project incurred from the promoter's own funds. The Auditor has further confirmed that the Company has complied with the requirement of obtaining the requisite certificates from an Architect, an Engineer, and a Chartered Accountant for withdrawals made from the separate account maintained in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016. The aforesaid findings clearly establish that the Company has adhered to the statutory safeguards prescribed under the RERA framework governing the maintenance and operation of the designated RERA Account and the utilization of funds received from the allottees.

Comments regarding multiple Current Accounts: As per Auditor's report, Seventy percent (70%) of the amounts collected from allottees were deposited into the designated RERA account maintained with IndusInd Bank, Barakhamba Road Branch (Account No. 250121002002). It is submitted that the RERA Account has at all times been maintained in accordance with the applicable RERA norms. Further, project expenditures are incurred independently in compliance with the provisions of the Real Estate (Regulation and Development) Act, 2016, irrespective of the collections received, and subsequently withdrawn/released from the RERA Account. The Company has made the expenses independently from the following current accounts:

* ICICI BANK Account Holder: BPTP LIMITED Account No.: 777705300210 IFSC Code: ICIC0001352 MICR Code: 110229137

* INDUSIND BANK Account Holder: BPTP LIMITED Account No.: 201001721356 IFSC Code: INDB0000005 MICR Code: 110234002

* INDUSIND BANK Account Holder: COUNTRYWIDE PROMOTERS PRIVATE LIMITED Account No.: 201003454047 IFSC Code: INDB0000005 MICR Code:110234002.

In this regard, it is submitted that the Company initially incurred the Project-related expenses from its current accounts out of its own funds. Subsequently, amounts were withdrawn from the designated RERA Account and transferred to the current accounts in proportion to the expenses so incurred. Thus, the withdrawals from the RERA Account were made only to the extent of the actual expenditure incurred on the Project. It is pertinent to submit that the Company has collected a total sale consideration of 24,336 lakhs. In terms of the applicable provisions of the Real Estate (Regulation and Development) Act, 2016, 70% of the amounts realized from the allottees are required to be utilized towards the land cost and construction cost of the Project, which, in the present case, works out to 83,035.20 lakhs. As recorded in the Auditor's Report, the Company has incurred expenditure amounting to 21,535.97 lakhs towards the cost of the Project. Further, an amount of 21,529.58 lakhs remained lying in the designated RERA Account in the form of Fixed Deposits. Thus, the aggregate of the amount utilized towards the Project cost and the amount retained in the RERA Account comes to 83,065.55 lakhs, which is in excess of the statutory requirement of 3,035.20 lakhs.

As per Audit report, the promoter has not duly complied with the requirement of audit within six months after the end of every financial year by a Chartered Accountant in practice, and also not duly provided statement of accounts certified and signed by the auditor: In this regard, it is respectfully submitted that the Auditor's observation is not related to the applicable provisions of the Real Estate

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(Regulation and Development) Act, 2016. The Auditor, in its report, has merely verified the filing and maintenance of the Company's annual accounts in accordance with the requirements of the Companies Act, 2013. It is further submitted that the Company has duly complied with all applicable requirements under the Companies Act, 2013 within the prescribed time. Since Countywide Promoters Private Limited Private Limited has been amalgamated with BPTP limited vide NCLT order dated 20.09.2024, accordingly, the Copies of the financial statements of Countrywide Promoters Private Limited and BPTP Limited for the relevant financials years are attached herewith for your kind perusal.

Revision of Building Plans of the Project: The Company has obtained revised building plan approval on 17.10.2022 which was informed to the Authority in the quarterly compliance report for December 2024. The Project was launched only after approval of revised building plans. No third party rights had been created in the project prior thereto. The first booking in the project was effected on 29.11.2022, thereby establishing all bookings and allotments were undertaken only after revision of building plan. As per DTCP Policy, if there are no third-party rights created against the existing approved layout/building plan, it does not constitute revision of the Building plan.

8. Today, the Authority observes that the Promoter should submit the following documents one week before the next date of hearing:

i. An affidavit stating that they have not sold any unit after expiry of RERA Registration.
ii. Resolution Plan to complete the project.
iii. Since, there is revision of building plans of the project, the promoter should submit approval letter of revision of building plans and revised building plans. The Promoter should also specify changes made in the earlier building plans. (Plans were revised on 17.10.2022 and first booking in the project was effected on 29.11.2022, thereby establishing all bookings and allotments were undertaken only after revision of building plan.)
iv. Licence No. 84 of 2019 dated 30.07.2019 renewed upto 29.07.2026. Promoter has applied for extension upto 21.10.2026. Promoter should submit a copy of renewed license upto 21.10.26.

9. The office has informed that a reply has been received from the Promoter on 28.07.2026. The office is directed to examine the same and put up on the next date of hearing.

10. Adjourned to **26.08.2026.**

Haryana Real Estate Regulatory Authority
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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.

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