



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 02.09.2026.

Item No. 331.09

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: Adv. Tarun Ranga on behalf of the promoter

1. Vide letters 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 Rs 225700/-. 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. Vide letter dated 27.01.2026, The Director General Information, Public Relations & Language SCO-23, Sector-7, Chandigarh was directed to Publish a Public notice inviting objections from the association of allottees in particular and any other person in general.



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

7. Vide letter dated 27.01.2026, 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 form for registration made with HRERA by party, 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), which have been verified on the basis of FORM REP-I submitted by the party to HRERA as per HRERA website and other information as produced before for verification. However in 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)(I)(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 in annexure "A" for same the 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)(I)(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 in annexure "A" for the period ended 31.03.2026 only. The party has not submitted annexure "A" 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 as per annexure "A" 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 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 .
- f. The party has provided us the written declaration and according to that there are no such surrendered resumed/cancelled/ restored plots.

8. **FEE CALCULATION**

Registration Fee	= ₹ 295000
A. Extension Fee	= <i>half of registration fee</i> = ₹147500
B. Late fee	= 75% of extension fee = ₹110625
C. Auditor Fee	= ₹41,300
D. Public Notice fee	= ₹10,000
Total Fee	= A+B+C+D = ₹147500 + ₹110625 + ₹41,300 + ₹10,000 = ₹3,09,425
Fee Deposited	= ₹ 225700
Fee Deficit	= ₹83,725

9. Adv. Tarun Ranga who appeared on behalf of the promoter and submitted that he has no comments to offer on the Auditor's Report submitted by the Auditor. Accordingly Authority, directed the promoter to submit the following:

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

10. Vide reply dated 22.07.2026, the promoter has submitted the following:

- An affidavit stating that no plot/unit in the project was sold during the period when the sale of the project was prohibited.
- Copy Service Plan which are not legible.
- Promoter is seeking extension till 31.12.2026
- Deficit Fee paid vide UTR. NO UCBAH26203705883
- Explanatory note stating that the project was adversely affected due to the following circumstances:
 - Shortage of Labour and skilled Workforce
 - Escalation in Prices and Supply Chain Disruptions
 - Financial and Market Conditions,
 - Infrastructure and Utility Coordination



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11. However the promoter has not submitted the following
- A revised CA Certificate clearly indicating the total percentage of work completed in the project.
 - Copy of Service Estimates not submitted and Copy of plans submitted not legible.

12. Today, Adv. Tarun Ranga appeared on behalf of the promoter and submitted that additional documents have been filed vide reply dated **31.08.2026**. Upon perusal of the reply, it is observed that the promoter has submitted a copy of the Service Plans and Estimates.

With regard to the revised CA Certificate, the promoter, vide reply dated 02.09.2026, submitted that the certificate duly reflects the total expenditure incurred vis-à-vis the total estimated expenditure of the project and, therefore, adequately sets out the financial expenditure incurred in relation to the project.

After considering the submissions and documents placed on record, the Authority has decided to grant continuation of registration under Section 7(3) of the Act up to 31.12.2026. Accordingly, the office is directed to issue the registration certificate reflecting the aforesaid continuation.

13. **Disposed of.**



True copy

[Signature]
Secretary (Acting),
HRERA, Panchkula

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

[Signature]
09/10

IA/spaluu
Shelly
09/10/26

[Circular stamp with '4/4' inside]