



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 05.03.2025.

Item No. 280.15

Request to Allow the funds from BOI Account to project Escrow Account in IDBI Bank.

Promoter: Aarcity Builders Pvt. Ltd.

Project: "Regency Park" – group housing Colony of area measuring 8.181 acres situated in village Satrod Khurd, Sector-11 A & 17, Hisar.

Reg. No.: 295 of 2017 dated 13.10.2017, valid up to 31.12.2021.

Temp ID: 841 of 2020.

1. Promoter vide letter dated 20.02.2025 has informed that in the above project, they have opened an account in Bank of India branch, Rajender Nagar, Delhi vide current account number is 601022410000001 or 601020110000716 and this account have balance.

2. Further in compliance to the RERA Act and Regulations, they had opened an Escrow Account / current account to develop the above-mentioned project in IDBI Bank details of the same is are under –

Name - Aarcity Builders Pvt Ltd-Regency Park Collection Account

Ac - 0200102000029157

IFSC - IBKL0000200

Ac Type - Current Ac

3. Now they want to transfer the above-mentioned amount 'whatever balance' from BOI to IDBI Escrow Account but the Bank of India is asking approval of Authority for such transfer. So, they requested to allow the above-mentioned amount transfer from BOI to IDBI.



4. In this regard, it is informed that the project was registered in the year 2017 with Interim RERA and after that Temp Id-841-2020 was linked with the project in which REP-I Part D reflects the bank account in IDBI Bank Limited, with Account No. 0200102000029157.

5. In view of the above, the Authority observes that reference dated 18.02.2025 received on 20.02.2025 from the authorised signatory of Aarcity Builders Pvt. Ltd. talks of amount to be transferred from BOI, Rajender Nagar, Delhi to IDBI Bank Ltd. (escrow account). No details of the amount being transferred nor the reasons for such transfer have been informed. The promoter is directed to submit a detailed reply relating to the same and also clarify the two account numbers of current account given in the above reference.

6. Adjourned to 14.05.2025.



True copy


Executive Director,
HRERA, Panchkula

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

CA/Vaasha / 