



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 14.05.2025.

Item No. 287.16

Request for change of Bank Account.

Promoter: Omaxe World Street Private Limited.

Project: Commercial cum Residential Colony on land measuring 28384.54 sq. mtrs situated in Village Bhatola Sector-79, Faridabad Haryana.

Reg. No.: 129 of 2017 dated 28.08.2017 Valid upto 31.12.2027.

Temp ID: 457-2019.

1. M/s Omaxe World Street Private Limited vide letter dated 14.07.2023 has requested to change the bank account and updating the same on the Web Portal of the Authority. The promoter has submitted that they have changed the Bank Accounts from Yes Bank to Kotak Mahindra Bank as per details given below:

1. 70 % Account Details

| | <i>As per REP-I Part D</i> | <i>Proposed RERA Account</i> |
|-------------------------|-----------------------------------|-------------------------------------|
| Bank and Branch address | Yes Bank, South Ex. Part -2 | Kotak Mahindra Bank, Nehru Place |
| Bank Account number | 1666300000092 | 3248470840 |
| IFSC Code | YESB00000016 | - |
| MICR Code | 110532006 | - |
| Branch Code | 000016 | - |

ii. 100 % Account Details

| | <i>Current RERA Account</i> | <i>Proposed RERA Account</i> |
|-------------------------|------------------------------------|-------------------------------------|
| Bank and Branch address | Yes Bank, South Extension | Kotak Mahindra Bank, Nehru Place |
| Bank Account number | 1666200000039 | 3248470857 |
| IFSC Code | - | - |
| MICR Code | - | - |
| Branch Code | - | - |

2. The matter was considered by the Authority on 18.12.2023 vide item no. 236.17 wherein detailed observations were conveyed. The promoter filed its reply on



04.04.2024. The following table indicates the reply filed by promoter on the observations of the Authority and further remarks of the Authority.

| Sr. No | Observation Conveyed | Reply Filed by Promoter | Remarks |
|--------|---|--|--|
| 1. | Bank details of 100% and 70% account in Axis Bank from 28.08.2017 till the date YES Bank accounts are opened. | An attempt to open an account in Axis bank for the project was made however due to technical reason the accounts in Axis Bank was getting delayed. Since it was an ongoing project, to continue with the project development in the interest of allottees, deposits for the interim period were taken in common Axis Bank account of the company till opening of a new bank account with Yes bank. The amount received from the allottees was utilized for the development of the project and QPR's were also timely filed. As on date the project is 100% complete and out of 139 units occupancy certificate received for 134 units. For remaining 5 units occupancy certificate has been applied. | The amount received from the allottees was going into a common account of the promoter in Axis bank. However, no account number has been provided by the promoter. |
| 2. | Bank details of 100% and 70% amount in YES Bank till 14.07.2023. | Bank statement of 100% and 70% account in Yes bank till 14.07.2023 is attached. | In 100% Yes Bank account (from 01.12.2017 to 31.03.2023) 19.01 crores has been credited and 19.01 crores debited; In 70% yes bank account (from 01.12.2017 to 31.03.2023) an amount of 12.97 crores has been credited and 12.97 crores debited. However, the CA certificate submitted by the promoter on 10.10.2023 states that the Yes bank accounts were operational upto 30.09.2023 whereas the Yes Bank account statements have been submitted by the promoter upto 31.03.2023. |
| 3. | Bank details of 100% and 70% amount in Kotak Bank from 14.07.2023 till date. | Bank statement of 100% and 70% account in Kotak Mahindra Bank from 14.07.2023 till date is attached. | Though certain statements of Kotak Mahindra Bank have been submitted, however nothing can be ascertained from them. Therefore, the above information given by the promoter from Sr.no. 1 to 3 above cannot be reconciled. The promoter has therefore violated the provisions of Section 4(2)(I)(D) of the Act by first changing the RERA Bank account from Axis bank to Yes bank and from Yes bank to Kotak Mahindra Bank. |
| 4. | Since, the project is | The project is 28384.54 sq.mtrs | - |



| | | | |
|----|---|---|---|
| | multi-storeyed and has residential and commercial component (being mixed land use), therefore, the promoter should give FAR of both the components separately, loan taken on said registered project and its letter of sanction." | commercial cum residential colony with FAR of 22694.733 sq.mtrs. | |
| 5. | Loan taken on said registered project and its letter of sanction. | Loan has been availed for 9 projects registered with HRERA with license no. 17 of 2012, 62 of 2012, 51 of 2017, 52 of 2017, 54 of 2021 and 131 of 2022. | - |

3. On 10.07.2024 it was observed that promoter has accounts in three banks. Hence, Authority decided that authorized representative be present on next date of hearing to explain the position.

4. On 05.03.2025, Authority observed that neither any reply has been received nor the authorised representative appeared to explain the position. Hence, the Authority decided that last opportunity be granted to the Promoter to comply with the orders of the Authority. The Managing Director or one of the Directors be personally present on the next date of hearing. Adjourned to 14.05.2025.

5. Vide reply dated 12.05.2025, the promoter has submitted that the change of bank accounts was neither intentional nor deliberate as the same was done each time to facilitate the interest of allottees and for the purpose of their convenience. The details of amount credited and amount withdrawn during quarters can be verified from the QPRs time to time and the promoter has always complied with the provisions of Section-4(2)(1)(d) of the RERA, Act, 2016. The Promoter has requested for change of name of the Promoter from M/s Robust Buildwell Pvt. Ltd. to M/s Omaxe World Street Pvt. Limited since the change of name has been approved by MCA (Corrigendum already uploaded on website).

6. In view of the above, the Authority observed that the reply filed by the Promoter is not satisfactory, since the observations of the Authority dated 10.07.2024 have not been complied with. The Authority grants one last opportunity to submit a detailed reply to the observations of the Authority dated 10.07.2024. The Authority also imposes a cost of ₹. 1 Lac for non-appearance of the Managing Director or one of the Directors of the Company.




The Promoter is directed to submit its reply at least one week before the next date of hearing.

7. Adjourned to 06.08.2025



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.

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17/6/25