



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd Floor), Sector-1, Panchkula.

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Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 06.08.2025.

Item No. 295.20

Request for change of RERA Bank Account.

Promoter: Omaxe World Street Private Limited.

Project: Commercial Plotted Colony on land measuring 11.24 acres namely "World Street Phase-3" situated in the revenue estate of village Bhataula Sector-79, Faridabad.

Reg. No.: HRERA-PKL-FBD-315-2022 dated 01.06.2022 valid upto 19.08.2026.

Temp ID: RERA-PKL-1026-2022

Present: Adv. Tarun Ranga on behalf of the promoter

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

i. 70 % Account Details

	As per REP-I Part D	Proposed RERA Account
Bank and Branch address	YES BANK , D -12 South Extension Part - 2, New Delhi-110049	Kotak Mahindra Bank, Nehru Place
Bank Account number	001672500000249 (Is now shown as 1672400000266)	3248471649
IFSC Code	YESB00000016	KKBK0000201
MICR Code	110532006	110485029
Branch Code	000016	-



ii. 100 % Account Details

	Current RERA Account	Proposed RERA Account
Bank and Branch address	Yes Bank, South Extension	Kotak Mahindra Bank Mahindra, Nehru Place
Bank Account number	1672500000249	3248471632
IFSC Code	-	-
MICR Code	-	-
Branch Code	-	-


2. On 18.12.2023 vide item no. 236.16, Authority decided promoter should submit details of amount in 100% and 70% bank accounts from the date of registration till date as well as loan taken from the bank along with letter of sanction of loan."
3. The promoter vide reply dated 08.02.2024 has submitted bank statements of YES Bank 100% and 70% account from 01.06.2022 to 31.01.2024. The promoter has further submitted sanction letter loan stating that out of 101.35 cr, 68.35 cr is Bank Guarantee and 33 cr. loan amount has been taken for 9 projects registered with HREERA with license no. 17 of 2012, 62 of 2012, 51 of 2017, 52 of 2017, 54 of 2021 and 131 of 2022.
4. On 10.07.2024, following was observed:
- "7. Amount deposited in 100% account mentioned as 1672500000249 (Shown as 70 in REP I (A to H) – 92.77 Crores.
8. Promoter has mentioned that the account no. 1672500000249 was actually 100% account.
9. The Promoter for the 1st time is mentioning that his 70% account was 1672400000266 Credit and debit show in the above account is – ₹ 64.13 Crores.
10. Promoter wants to change the 70% account no. 1672400000266 Yes Bank to account no. 3248471649 Kotak Mahindra Bank.
11. Promoter wants to change his 100% account no. 1672500000249 Yes Bank to account no. 3248471632 Kotak Mahindra (as they have raised a loan of ₹ 101.35 Crores on 9 projects registered with the Authority measuring 40.22 acres and un registered area of ₹ 1.105 acres.
12. Suo motu complaint no. 2070 of 2023 is pending before the Authority which was listed for hearing on 08.05.2024 in which penalty of ₹ 3 Lacs has been imposed and next date of hearing is 14.08.2024. QRS's have been filed upto 31.03.2024.
13. After consideration, Authority decided that authorized representative be present on next date of hearing to explain the position..."



5. On 05.03.2025 the Authority granted last opportunity 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.
6. 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 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 filed from time to time and the promoter has always complied with the provisions of section-4(2)(l)(d) of the RERA Act, 2016.
7. On the last date of hearing, i.e. 14.05.2025, 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 granted one last opportunity to submit a detailed reply to the observations of the Authority dated 10.07.2024. The Authority also imposed a cost of ₹ 1 Lac for non-appearance of the Managing Director/Director of the company. No reply has been received till date.
8. Today, Ld. Counsel informed that the promoter has submitted CA certificate in the suo motu complaint going on against the promoter stating total cost incurred for the said project till 31.03.2025 and total collections received from the allottees with respect to the project. Counsel also requested for sometime to file additional reply.
9. The Authority observes that the CA certificate is still ambiguous. Why the promoter has not closed the old accounts and transferred the balance in the new accounts? After consideration, Authority directs the promoter to again submit CA certificate alongwith detailed reply to the observations conveyed vide orders dated 10.07.2024 and imposed a cost of ₹ 1 Lac for non-appearance of the Managing Director/Director of the company.
10. Adjourned to 29.10.2025.



True copy


Executive Director,
HIRERA, Panchkula

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

STP



LA (monika)