



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 10.09.2025.

Item No. 299.27

Request for change of bank account in respect of real estate project.

Promoter: MKS Enterprises.

Project: "MKS Udyog City" an Industrial Colony to be developed on land measuring 15.437 Acres in village Beer, Tehsil and District Hisar, Haryana.

Reg. No.: HRERA-PKL-HSR-492-2023 dated 20.09.2023 valid up to 31.03.2027.

Temp ID: RERA-PKL-1272-2023.

Present: None on behalf of the promoter.

1. Vide letter dated 14.07.2025, promoter submitted that at the time of registration of project, details of Bank Account in Part D of the REP I, A to H Form as under :

Bank A/c Number	99999896556000
IFSC Code	HDFC0000155
Branch	HDFC Bank, Railway Road, Hisar
Type of Account	Current Account

2. After grant of registration certificate under HRERA, Panchkula, the promoter did not receive any amounts from the allottees, as no units in the project were sold until 31.03.2025. The promoter started creating third party rights in the project with effect from 19.04.2025. Accordingly, the promoter also opened three accounts for the project whose details are as under:

Bank A/c Number (100%)	259896556000
Bank A/c Number (70%)	257206770005
Bank A/c Number (30%)	259416544508
IFSC Code	INDB0000072



Bank Name	Indusind Bank
Branch details	SCO No. 91, Green Square Market Near Telephone Exchange, Hisar, 125001

3. Promoter further submits that the project development was funded entirely through the Promoter's own resources, as no units were sold during that period. Upon commencement of bookings, all amounts received from allottees were deposited in the designated RERA Account. A Chartered Accountant's certificate has been submitted, confirming that the funds spent were from the Promoter's own sources, allottees funds remain in the RERA account, and no diversion of funds has occurred at any stage.

4. Since the initially provided HDFC Bank account could not be converted into a RERA Account due to the bank's internal policy, the promoter here by requests to allow change in bank account to ensure uninterrupted progress within stipulated timelines.

5. The matter was last heard by the Authority on 06.08.2025, in Item No. 295.33, in which Authority observed that:

"6. Today, Adv. Tarun Ranga appeared on behalf of promoter and submitted that the development of the project was financed entirely from the promoter's own funds, as no units were sold during the construction period. Further submitted that upon commencement of bookings, all amounts received from the allottees were duly deposited into the designated RERA account. The Authority directs the promoter to deposit a token/penalty of ₹ 50,000/- before the next date of hearing for changing a bank account without prior intimation of the Authority.

6. Adjourned to 29.10.2025."

6. Vide reply dated 06.08.2025, the promoter has deposited a penalty of ₹ 50,000/- as directed by the Authority.

7. Vide letter dated 29.08.2025, the promoter has mentioned that authority (in its meeting dated 06.08.2025, in Item no. 295.33) had decided to dispose of the matter subject to penalty of ₹ 50,000/-. However, despite the said decision, the authority adjourned the matter to next date, i.e, 29.10.2025.

8. Today, none appeared on behalf of the promoter.

9. Since the promoter had deposited the said penalty on 06.08.2025 the case is disposed of.



True copy

[Signature]
Executive Director,
HRERA, Panchkula

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

[Signature]
26/10

STP

All LA's (Shubham, Tushar, Karamjeet, Dhrum, Jinder)

Tushar

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