



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 07.01.2026.

Item No. 309.46

Request for change of Designated Account Number with respect to HRERA No. 158 of 2017.

Promoter: M/s Emerald Homedevlopers Pvt. Ltd.

Project: "Emerald Heights" a Group Housing Colony on land measuring 6.126 acres situated in the revenue estate of Kheri Road Sector-88, Faridabad.

Reg. No.: RC No. 158 of 2017 dated 29.08.2017 valid upto 28.10.2025.

Temp ID: RERA-PKL-497-2019.

Present: Adv. Tarun Ranga on behalf of the promoter.

1. This application is for the change of bank account of the Emerald Project, having Registration Certificate No. 158 of 2017 dated 29.08.2017, which is valid upto 28.10.2025. The Promoter has requested to chnage its bank A/c from Punjab & Sind Bank, LCB Branch CP, New Delhi (as mentioned in the REP-I form) to Axis Bank. The reason for change in bank A/c provided by the promoter is, 'As the project is based in Faridabad and his bankers are based in Delhi, he is facing problems on a daily basis and for his convenience, the promoter wants to change the Bank A/c from Punjab & Sind Bank to Axis Bank, which is situated 50m away from his office.'

2. The application was examined and following shortcomings were conveyed to the promoter vide mail and letter dated 26.09.2025: -

- a. You have not provided any details of the 70% & 30% bank account and the bank statement for the same.
- b. You have not submitted the Bank Account Statement and the amount lying in the Punjab & Sind Bank.



- c. You have not submitted the Quarterly Progress Report (QPR) for the April-June, 2025 quarter.
 - d. Has the new account in Axis bank been opened? If yes, the details and bank statement of the aforesaid account.
 - e. You have not submitted the status of the community buildings and commercial area in the project.
 - f. You have not submitted the status of the Completion Certificate application dated 16.04.2025 submitted to the Directorate of Town and Country Planning, Haryana.
3. Now, vide reply dated 24.10.2025, the promoter has submitted the reply which is reproduced as under:

Point no. (i) & (ii)

We have not provided the details of the 70% and 30% designated bank accounts, nor the bank statements, as the occupation certificate (OC) for the entire project has already been received & 100% construction & development has been completed so no more expenses are to be incurred on this project.

Point no. (iii)

Although the occupation certificate has been obtained for the entire project, the completion certificate is currently under process. Additionally, the Quarterly Progress Report (QPR) for the period April-June 2025 has been filed on 04.10.2025. A copy of same is enclosed herewith.

Point no. (iv)

We confirm that no designated account has been opened in Axis Bank till date. We are now seeking approval from your esteemed office for opening the same.

Point no. (v)

We have received the Occupation Certificates for the commercial area and for community buildings on 11.12.2020 and 04.12.2024. Copies of the certificates are enclosed for your reference.

Point no. (vi)

As mentioned earlier, the Completion Certificate is still under process.

2. Upon perusal of the reply, the promoter has still not submitted details of the 70% & 30% bank account and the bank statement of the amount lying in the Punjab and Sind bank.
3. The reply was examined and following shortcomings were conveyed to the promoter vide mail and letter dated 18.11.2025: -

You have still not submitted the details of the 70% & 30% bank account and the bank statement of the amount lying in the Punjab and Sind Bank.

The promoter vide letter dated 04.12.2025, has submitted the following:

Bank Details	100% Designated A/c	70% Project A/c	30% A/c
Bank Name	Punjab & Sind Bank	Punjab & Sind Bank	Punjab & Sind Bank
Branch	Connaught	Connaught	Connaught Place,



	Place, New Delhi	Place, New Delhi	New Delhi
Account Number	07171100011233	07171100011232	01211100003943
Bank Statement Period	01.11.2025 to 27.11.2025	01.11.2025 to 27.11.2025	01.11.2025 to 27.11.2025
Amount as on 27.11.2025	₹1,22,291.94/-	₹16,77,614.43/-	₹5,79,447.05/-

In view of the fact that the Completion Certificate has not yet been issued, we may ask the Promoter to file a formal application for an extension of the project.

4. Today, Adv. Tarun Ranga appeared on behalf of the promoter. The Authority after consideration grants permission to the promoter to open new bank account with a condition that a public notice (measuring 3 x 3 inches) relating to the change in the bank account, be issued in two leading newspapers (one Hindi and one English), widely circulated in the area where the project is located. The promoter is further directed to submit copies of the original newspapers in the office of the Authority. The Authority also directed the promoter to apply for extension of the registration of the abovesaid project. Disposed of.



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.

LA-Kakul

STP

