



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 11.03.2026.

Item No. 315.53

Subject: Permission for change of Escrow Bank Account.

Promoter: Sudarshan Buildtech Private Limited.

Project: "AMRIT HOMES" an Affordable Group Housing Colony on land measuring 5.0625 acres situated in Sector-88, Faridabad.

Reg. No.: HRERA-PKL-FBD-203-2020 dated 02.06.2020, Covid extension upto 14.06.2024 and first extension upto 04.04.2025. Extension u/S-7(3) granted upto 04.04.2027.

Temp ID: 822-2020.

1. Vide letter dated 10.02.2026, the above captioned promoter has sought permission of the Authority for change of designated escrow bank account from Axis Bank to Punjab National Bank for the above mentioned project as the Promoter is facing unforeseen financial and operational circumstances with Axis Bank in day to day banking and continued maintenance of escrow account with Axis Bank has become impracticable and is adversely affecting smooth operations and timely compliance.

2. Acknowledgement from Punjab National Bank has already been obtained for opening and operating a designated escrow account.

3. The Promoter undertakes to transfer the entire remaining balance existing in Axis Bank Escrow Account to a newly designated account with Punjab National Bank.

4. Upon perusal of records, following have been noticed:

- a) Bank Account as per REP-I Part D where deposits received from apartment buyers will be credited is 253032501501 opened with IndusInd Bank Limited, SCO 10 Huda Complex, Sector 16 Faridabad.
- b) The Authority vide its order dated 16.03.2021 (Item No. 131.19) had considered request of the promoter for change of RERA Bank Account from IndusInd



Bank Ltd (A/c No. 253032501501) to Axis Bank Ltd. (A/c 921020005219348) subject to the following special conditions:

- i. The promoter shall close the existing bank account with IndusInd Bank and transfer the entire amount lying with IndusInd Bank to the new account with Axis Bank. A certificate from a C.A. to this effect shall also be submitted to the Authority.
 - ii. Promoter shall also inform all the allottees through SMS/e-mail.
- c) In view of above, the Promoter vide letter dated 16.02.2026 has submitted C.A. certificate in which it has been certified that balance of ₹ 5.23 Lacs lying in existing current account no. 253032501501 (IndusInd Bank Limited) has been transferred to the newly designated Axis Bank account no. 921020005219348 (70%) via account no. 921020005338449 (100%) on 17 May, 2021. The Promoter has informed that allottees and customers have been duly informed and instructed to deposit all future payments with Axis Bank Ltd. (A/c 921020005219348)

5. Today, the Authority observes that the promoter has initially opened a RERA Bank Account with IndusInd Bank Ltd (A/c No. 253032501501), which was subsequently changed to Axis Bank Ltd. (A/c 921020005219348) subject to special conditions imposed by the Authority on 16.03.2021. Now, the promoter on 16.02.2026 has submitted compliance of the orders of the Authority dated 16.03.2021 wherein C.A. has certified transfer of amount from IndusInd Bank Ltd to Axis Bank Ltd. and the promoter has informed that change of bank account from IndusInd Bank Ltd to Axis Bank Ltd. was intimated to the allottees. Now, the promoter is seeking permission to change the bank account from Axis Bank Ltd. to Punjab National Bank.

6. In view of above, the Authority decides to grant permission to change bank account from Axis Bank Ltd. to Punjab National Bank subject to the condition that the promoter shall submit C.A. Certificate showing transfer of all the funds from Axis Bank Ltd. to Punjab National Bank. Promoter shall also submit the details of the 100% Master Account, 70% Escrow account and 30% Free Account. The Promoter shall also issue a public notice of size 3 x 3 (inches) (in two newspapers widely circulated in the area including one in Hindi) indicating all three accounts i.e., 100%, 70% and 30% account under intimation to the Authority by submitting a copy of the original publication. Corrigendum be issued accordingly.

7. Disposed of.



True copy

Secretary (Acting),
HRERA, Panchkula

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

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