



**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 13.05.2026.**

**Item No. 322.31**

**Request for change of Bank Account.**

**Promoter: Omaxe World Street Private Limited.**

**Project: Commercial Colony on land measuring 19330.50 sq. mtrs. situated in Village Bhatola Sector-79, Faridabad, Haryana.**

**Reg. No.: 114 of 2017 dated 28.08.2017 Valid upto 31.12.2027.**

**Temp ID: RERA-PKL-460-2019.**

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:

**i. 70 % Account Details**

	<b>As per REP-I Part D</b>	<b>Proposed RERA Account</b>
Bank and Branch address	Yes Bank, South Ex. Part -2 New Delhi	Kotak Mahindra Bank, Nehru Place
Bank Account number	1666300000155	3248471687
IFSC Code	YESB0000016	-
MICR Code	110532006	-
Branch Code	000016	-

**ii. 100 % Account Details**

	<b>Current RERA Account</b>	<b>Proposed RERA Account</b>
Bank and Branch address	Yes Bank, South Extension	Kotak Mahindra Bank, Nehru Place
Bank Account number	1666200000431	3248471670



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IFSC Code	-	-
MICR Code	-	-
Branch Code	-	-

2. On 18.12.2023 vide Item No. 236.22 wherein detailed observations were conveyed. The promoter filed its reply on 04.04.2024. Details of observations conveyed, reply received from promoter and observations of the Authority are given in the following table.

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 67% complete and they had applied for the partial occupancy certificate.	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 14.07.2023 is attached.	In 100% Yes Bank account (from 01.12.2017 to 31.03.2023) 37.81 crores has been credited and 37.81 crores debited; In 70% yes bank account (from 01.12.2017 to 31.03.2023) an amount of 25.21 crores has been credited and 25.16 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	Bank statement of 100% and 70%	Though certain statements



	100% and 70% amount in Kotak Bank from 14.07.2023 till date.	account in Kotak Mahindra Bank from 14.07.2023 till date is attached.	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 multi-storeyed commercial, therefore, the promoter should give FAR of commercial component.	The project is 19330.5 sq.mtrs commercial colony with FAR of 15802.359 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 the Authority 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.

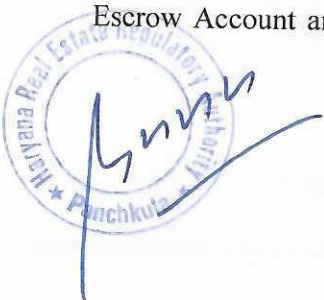
4. On 05.03.2025 the Authority granted last opportunity to the Promoter to comply with the orders of the Authority. The Managing Director or one of the Directors be personally present on the next date of hearing.

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 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)(l)(d) of the RERA Act, 2016.

6. On 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 imposes a cost of ₹ 1 Lac for non-appearance of the Managing Director/Director of the company. No reply has been received till date.
7. On the last date of hearing, i.e. 14.05.2025, 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.
8. The Authority observed 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 directed the promoter to again submit CA certificate alongwith detailed reply to the observations conveyed vide orders dated 10.07.2024 and imposed cost of ₹1 Lac for non-appearance of the Managing Director/Director of the company.
9. On 29.10.2025, Adv. Tarun Ranga appeared on behalf of the promoter and submitted that reply was filed on 28.10.2025. Upon perusal of the reply, it was observed that the CA certificate is in order but the promoter has still not paid the cost of ₹1 lac for nonappearance of the Managing Director/Director of the company. After consideration, the Authority directed the promoter to pay the cost of ₹1 lac for non-appearance of the Managing Director/Director of the company at least one week before the next date of hearing.
10. On 28.01.2026, the Authority decided to adjourn the matter to 08.04.2026 and directed the promoter to comply with the orders of the Authority failing which coercive action shall be taken.
11. Now, vide reply dated 17.02.2026, the Promoter has informed that cost of ₹1 lac for nonappearance of the Managing Director/Director of the company has been deposited by the Promoter on 10.02.2026 and requested to issuance of certificate relating to change of bank account.
12. On 11.03.2026, the Authority observed that since, cost of 1 Lac has been deposited by the Promoter. The Promoter should submit the details of the 100% Master Account, 70% Escrow Account and the 30% Free Account The Promoter may also be directed to 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. No RERA account shall be subsequently changed by the promoter without the prior permission of the Authority.

13. Now, vide reply dated 12.05.2026, the promoter has submitted original copies of public notice issued regarding new bank account details of the project in the newspapers namely "Dainik Jagran" and "Hindustan Times". The bank details published are correct and the size of the notices published is in prescribed format. Following details have been published by the Promoter:

Head of Bank Account	Account No.
100% Collection Account	3248471670
70% RERA Account	3248471687
30% Promoter Account	8547631572
Bank Name: Kotak Bank Branch Address: Nehru Place, New Delhi IFSC: KKBK0000201	

14. Today, in view of the above, the Authority decided to take on record the three bank accounts published by the Promoter. Corrigendum be issued accordingly. No accounts shall be subsequently changed by the promoter without the prior permission of the Authority.

15. **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.

Advisor (on leave)

STP (on leave)

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