



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 06.05.2026.

Item No. 321.20

Request for Permission to Change Escrow Bank for Project.

Promoter: Park City Developers.

Project: "Park Avenue" Affordable Residential Plotted Colony under DDJAY-2016 on land measuring 7.375 acres situated in the revenue estate of Village Dhana, Sector-1, Hansi, District Hisar.

Reg. No.: HRERA-PKL-HSR-455-2023.

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

1. The promoter vide letter dated 01.04.2026 has submitted:
 - a. That at the time of registration of the project namely "Park Avenue" bearing Temporary ID No. 1273-2023, the details of regular HDFC Bank current account bearing no. **59209355580000** were **inadvertently** submitted to the Authority, as the promoter was not fully apprised of the requirement of opening a separate designated RERA escrow account.
 - b. That subsequently, under the statutory requirement under the RERA Act, 2016, the promoter has duly opened the designated RERA escrow account bearing no **50200080980496** in compliance with the applicable provisions of law.
 - c. That all amounts received from the allottees in respect of the said project have been deposited **in the designated RERA escrow account**, and no project funds have been deposited in the earlier **submitted HDFC bank current account**.
 - d. That the earlier submission of the current account details was purely inadvertent and not intentional.
2. The promoter has further provided the details of all the three bank account used for the project which are as mentioned below:

| Sr. No | Account No | Account Name | IFSC Code | Opening Date | MICR Code |
|--------|----------------|----------------------|-------------|--------------|-----------|
| 1 | 59209355580000 | Park City Developers | HDFC0001731 | 13.07.2022 | 125240802 |
| 2 | 50200080980496 | Park City | HDFC0001731 | 08.05.2023 | 125240802 |



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| | | | | | |
|---|----------------|---|-------------|------------|-----------|
| | | Developers Park Avenue RERA AC | | | |
| 3 | 50200080767050 | Park City Developers Park Avenue MCA A/C | HDFC0001731 | 02.05.2023 | 125240802 |

3. The promoter has submitted an Affidavit-Cum- Undertaking stating that the details of the regular current account of the promoter were inadvertently submitted to the Authority, as requirement of opening a separate designated RERA escrow account was not fully understood at that stage by the promoter.

4. The promoter has requested the Authority to kindly permit change in the current account details with the duly opened designated RERA escrow account for the aforesaid project and to take the same on record. However Board Resolution regarding the same has not been submitted.

5. Today, Adv. Tarun Ranga, learned counsel appearing on behalf of the promoter, submitted that all amounts received from the allottees are initially deposited in the master collection account and are thereafter transferred to the Escrow Account. He further submitted that the promoter has not received any loan amount. The Authority, after considering the submissions made on behalf of the promoter and the material available on record, allowed the request of the promoter and directed the office to issue the corrigendum accordingly.

6. **Disposed of.**



True copy

[Handwritten Signature]
Secretary (Acting),
HRERA, Panchkula

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

LA Shelly

[Handwritten Signature]
26/5/26
STP

[Handwritten Signature]
26/05

Shelly
27/05/26