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 22.07.2026

Item No. 326.48

Request for change of RERA bank account.

Promoter: **M/s AMD Estates Pvt. Ltd.**

Project: **"Lotus Green City" - Residential Plotted Colony on land measuring 50.143 acres in sector-23-24, Rewari.**

Reg. No.: **HEREA-PKL-RWR-354-2022 dated 29.09.2022 valid upto 11.08.2025.**

Temp ID: **1009-2022.**

1. The promoter vide letter dated 30.09.2024 has applied for change in RERA Bank account. The promoter states that '*I shall freeze all transactions from the said account until RERA conveys its decision on the RERA bank account change application*'.

2. After perusal of record, it is found that bank accounts in record of the Authority differs from the current RERA bank accounts of the promoter:

RERA Bank account as per reg. no. 354 of 2022	Current RERA Bank account as per promoter	Request of the promoter to change RERA Bank account to:
A/c no. 50200033454324 Bank: HDFC BANK (PANPOSH ENCLAVE HDFC BANK, GREATER KAILASH, NEW DELHI) IFSC Code- HDFC0002091	-Master A/c no. 50200077313827 -Current A/c no. 50200077313814 -RERA A/c no. 50200077313830 Bank: HDFC BANK (SANT NAGAR, NEW DELHI) IFSC Code- HDFC0003978	A/c no. 777705988715 Bank: ICICI BANK LTD. (Sector 65, Gurugram) IFSC Code- ICIC0005885

3. On 06.11.2024, the Authority decided that promoter should give reasons for change of bank account. Promoter should also explain as to why present RERA Bank Account is

different from that of RERA Bank account mentioned in RC No. 354 of 2022. Further, promoter should submit bank account details of all the three accounts particularly the amount received from allottees.

4. Vide reply dated 03.02.2025, the promoter has stated the following:

i. The RERA bank account as per reg. no. 354 of 2022 (under the name of Lotus Infraestates Pvt. Ltd.) is no longer associated with the promoter's (AMD estates) operation.

ii. The Current RERA bank accounts (as mentioned in column 2 of the above table), are their operating accounts. Bank statements from 01.04.2024 to 31.12.2024 for 50200077313814 [with credit of ₹ 86.32 cr. and debit of ₹ 85.66 cr.] & 50200077313830 [with credit of ₹ 54.47 cr. and debit of ₹ 62.98 cr.] and from 01.01.2023 to 31.12.2024 for 50200077313827 [with credit of ₹ 3.34 cr. and debit of ₹ 3.27 cr.] has been submitted.

iii. The existing bank in HDFC Bank in Sant Nagar, New Delhi branch and AMD city project is located in Dharuhera, Haryana, so they are facing banking issues due to location.

5. On 12.03.2025, Authority observed that promoter had changed their RERA account (submitted at the time of registration) to three new accounts without informing the Authority. Since, the promoter requested to again change the account to new account, the Authority directed the promoter to submit statement of all (five) accounts and also an affidavit stating that they have transferred the balance of previous accounts into the new account (from account submitted at the time of registration to new accounts and from those new accounts to proposed account) along with CA certificates.

6. The matter was heard by the Authority on 28.05.2025, in Item No. 288.23, in which Authority observed that:

> "6. A reply has been *received on 27.05.2025, the Authority directs the office to examine the same and put up before the Authority on the next date of hearing.*
>
> *7. Adjourned to 03.09.2025."*

7. Vide reply dated 27.05.2025, the promoter had submitted the following:

i. Disassociation of Previous Account (A/c No. 50200033454324-Lotus Infraestates Pvt. Ltd.): The project was initially launched under the name Lotus Green City in the year 2012, at a time when RERA provisions were not in force. The then-developer, Lotus Infraestates Pvt. Ltd., defaulted on the project development obligations. Subsequently, AMD Estates Pvt. Ltd, undertook the revival of the stalled project and obtained RERA registration on 29/09/2022. The earlier bank account (A/c No. 50200033454324) under Lotus Infraestates Pvt. Ltd. is no longer operational or associated with this project.

ii. Current RERA Master Collection Account (A/c No. 50200077313827 HDFC Bank): Following registration, AMD Estates Pvt. Ltd. opened a RERA Collection Account with HDFC Bank (Sant Nagar Branch, Delhi), which has been exclusively used for the project from its inception post-RERA registration. All amounts received from allottees are deposited only in this account and the amount

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received from allottees is not deposited in any other account. This account has also been consistently reported in the quarterly RERA compliance submissions. Further, no balance was transferred from bank account (A/c No. 50200033454324) under Lotus Infraestates Pvt. Ltd. to current RERA Collection Account.

iii. Further it is clarified that A/c No. 50200077313830 is RERA Escrow A/c in which 70% amount received in Master Collection Account is automatically transferred as per RERA Guidelines.

iv. Further A/c No. 50200077313814 is Current Account in which 30% amount received in the Master Collection Account is automatically transferred as per RERA Guidelines.

v. Proposed New RERA Collection Account (A/c No. 777705988715 ICICI Bank): Now the promoter proposed to shift the RERA Collection Account to ICICI Bank and requested the Authority's approval for the same.

8. On 03.09.2025, taking into consideration the above, the Authority observed that when the application for registration was filed by AMD Estates Pvt. Ltd. in January 2022, the escrow account mentioned by AMD was of HDFC bank account no.50200033454324, therefore, a clarification in this regard be submitted by AMD. It may also be clarified if the entire amount falling in the above account was transferred to the new account i.e., 50200077313827. No reply was received from the promoter.

9. On 03.12.2025, the Authority decided to adjourn the matter to 25.02.2026.

10. On 25.02.2026, the Authority after consideration decided to grant one last opportunity to the promoter to comply with the orders dated 03.09.2025 failing which penal proceedings will be initiated under the provisions of RERA Act, 2016.

11. On the last date of hearing, i.e. 06.05.2026, the Authority observed that the account no. submitted at the time of registration was 50200033454324: HDFC BANK. Therefore the Authority after consideration directed the promoter to issue a public notice of size 3 x 3 (in two newspapers widely circulated in the area including one in Hindi) indicating all three accounts i.e., 100%, 70% and 30% for the information of the general public under intimation to the Authority by submitting a copy of the original publication. The promoter should submit the date of opening of the old account no. 50200033454324 as well as the date of opening of new account no, 50200077313827. Further, the promoter should certify that the amount in the old bank account no. 50200033454324 has been transferred to the new bank account no. 50200077313837 by enclosing the bank statement duly signed and certified by the CA.

12. Vide reply dated 14.07.2026, the promoter has submitted the following:-

With reference to the order passed by the Hon'ble Authority. wherein AMD Estates Pvt Limited was directed to submit the requisite documents/details regarding the old and new designated bank accounts. publication of public notice and transfer of funds. we respectfully submit the following for kind consideration:

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1. **Affidavit:**
The duly sworn affidavit stating that no funds were collected from any allottees/customers in Account No 30200033454324.

2. **CA Certificate:**
A certificate issued by the Chartered Accountant regarding No transfer of funds from the old RERA account bearing Account No. 50200033454324 maintained with HDFC Bank to the new designated account bearing Account No. 50200077313827 is enclosed. Further it's clarified that no funds were collected from any allottees/customers in Account No 30200033454324, therefore there was no requirement to transfer funds from one account to another.

3. **Bank Statements**:
The bank statements of the relevant RERA accounts for the Period 2022-2023 (Transition period) for Old Account Number 50200033454324 and New Master Account bearing Account No. 50200077313827 are enclosed for verification and record of the Hon'ble Authority.

4. **Public Notice / Advertisement:**
In compliance with the directions of the Hon"ble Authority, the copy of the public notice published in two widely circulated newspapers, including one Hindi newspapers namely The pioneer dated 19.06.2026 indicating the three designated accounts (100%. 70% and 30%) is enclosed.

5. **Details of Opening of Bank Accounts:**
The date of opening of the old account bearing Account No. 50200033454324 is 5th September. 2018 and the New Master Account bearing Account No. 50200077313827 is 20th January 2023.

13. The Authority observed that the public notices got issued are of the size "3 x 1.75" inches which are not in order.Therefore, the Authority after consideration again directed the promoter to issue a public notice of size 3 x 3 (in two newspapers widely circulated in the area including one in Hindi) indicating all three accounts i.e., 100%, 70% and 30% for the information of the general public under intimation to the Authority by submitting a copy of the original publication. Adjourned to **02.09.2026**.

Haryana Real Estate Regulatory Authority
Despatche No 2251
Date 26/8/26
PANCHKULA

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.

26/8/26
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