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 30.09.2026.

Item No. 333.42

To change bank accounts related to the project.

Promoter: **Innovative Supply Chain Solutions LLP.**

Project: **"The Crest Hills, Faridabad", Group Housing Site No. 14A having an area of 1947.450 sq. mtrs. situated in Sector 46 Urban Estate Faridabad.**

Reg. No.: **HRERA-PKL-FBD-794-2025 dated 28.11.2025 valid upto 31.12.2030.**

Temp ID: **RERA-PKL-1845-2025.**

1. M/s INNOVATIVE SUPPLY CHAIN SOLUTIONS LLP, vide letter dated 11.05.2026 has sought permission of the Authority for change of the designated RERA Bank Account's held with IDFC First Bank Limited. They informed that due to certain difficult and unforeseen financial and operational circumstances presently being faced by the promoter with IDFC First Bank Limited, the continued maintenance of the RERA accounts with IDFC First Bank Limited (RERA) has become impracticable and is adversely affecting smooth project operations and timely compliance. They requested the Authority to grant permission for change of the designated project bank accounts in IDFC First Bank Limited (RERA) in respect of the above-mentioned project. The promoter has further assured that all statutory compliances under RERA shall continue to be strictly adhered to. The escrow mechanism and withdrawals shall remain subject to RERA guidelines and approvals. Complete transparency shall be maintained and there shall be no diversion or misuse of project funds. The promoter has further submitted an affidavit affirming that: -

   i. That as per the provisions of the Real Estate (Regulation and Development) Act, 2016 (RERA), a separate Master Collection Account No.-10247460757, has been designated for the aforesaid project.

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ii. That no amount has been collected / received from any allottee(s), customer(s), or buyer(s) in the said RERA Master Collection Account for the above-mentioned project till date.

iii. That the balance in the said Master Collection Account is Nil (Zero) as on date.

2. On 24.06.2026, after consideration, the Authority was of the view that the promoter wants to change his RERA bank account from IDFC First Bank Ltd. The name of the bank in which he wants to shift his account has not been submitted. The same be submitted a week before the next date of hearing.

3. On 05.08.2026, the Authority observed that no reply has been received from the promoter. Last opportunity was granted to the promoter to submit reply atleast one week before the next date of hearing failing which the request of the promoter shall be rejected.

4. Vide reply dated 05.08.2026, the promoter has submitted confirmation of nature of bank accounts certified by IDFC First Bank, wherein it is mentioned that following bank accounts are opened in Current Account category instead of Escrow Account. The bank has also declared that there is no default on part of account holder promoter's company. Details of bank accounts opened by the promoter in the category of current account are as follows:

Account Name	Account Number	Account Category
Innovative Supply Chain Solutions LLP Tch. M. Col A/c	10247460757	Current Account
Innovative supply Chain Solutions LLP A/c	10241230571	Current Account
Innovative Supply Chain Solutions LLP Tch. A/c	10245671501	Current Account

5. The Promoter has also submitted confirmation of RERA Escrow Account opened duly certified by the IDFC First Bank. Following are details of bank account opened by the promoter as RERA Accounts:

Account Name	Account Number	Mode of Account
Innovative Supply Chain Solutions LLP (RERA Designated A/c)	10279122381	100% Master Collection Account
Innovative supply Chain Solutions LLP (RERA Collection A/c)	10279122278	70% RERA Escrow Account
Innovative Supply Chain Solutions LLP (RERA Utilisation A/c)	10279122018	30% Current Account

6. Upon examination of reply of the promoter, it is observed that the promoter had earlier opened 3 accounts for the purpose of project in IDFC First Bank and those accounts were opened in the category of current account. The promoter has now opened all the three accounts, i.e., 100%, 70% and 30% in the same IDFC First Bank. It is also submitted that no

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units in the project have been sold or allotted till date and no amount has been received from any allottee in respect of the project affidavit submitted in this regard.

7. Today, in view of above, the Authority directs the promoter 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 atleast one week before the next date of hearing.

8. Adjourned to **25.11.2026.**

Haryana Real Estate Regulatory Authority
Despatch No 2832
Date 19/10/26
PANCHKULA

True copy

Secretary (Acting),
HRERA, Panchkula

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

LA- Kakad (on leave)

STP

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