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 28.10.2026.

Item No. 336.34

Permission to convert 30% free account into Escrow Account with Aditya Birla Finance and Submission of bank account details of the project.

Promoter: **NV Residency LLP.**

Project: **"NV City", an Affordable Residential Plotted Colony (under DDJAY-2016) on land measuring. 26.3625 acres (18.075 + 8.287) situated in the revenue estate of Village Sunari Khurd, Sector-21 E, Rohtak.**

Reg. No.: **HRERA-PKL-ROH-436-2023 31.03.2026. dated 17.04.2023 valid upto 31.03.2026.**

Temp ID: **1243 of 2023.**

Present: **Sh. Vijender Jindal on behalf of promoter.**

1. Vide letter dated 19.01.2026, the promoter had submitted that a loan amount of ₹ 15 Cr from Aditya Birla Finance Limited has been sanctioned and the Authority had allowed to receive the disbursement of the loan in 70% account vide orders of the Authority dated 24.12.2025.

2. *The Promoter had received a cheque from Aditya Birla Finance Limited for an amount of ₹ 5,87,60,764/- which was presented in the 70% account i.e., 41864846171 as per directions of the Authority.*

3. *The system of State of Bank of India did not allow the credit in 70% account from any account other than 100% account and the credit was disallowed.*

4. *The promoter requested the bank to credit the cheque in a 100% account and make the payment to the contractor for development equivalent to the amount credited in the 30% account. Copy of account statement showing the amount credited in 30% account and amount of payment made to contractor.*

5. *Till date, the Promoter had received 6 Crores as loan amount and ₹ 9 Crore is Escrow pending for which Aditya Birla Finance Limited is asking to convert the 30% account into Account from which installment of Aditya Birla may be deducted.*

6. *It has been requested to convert 30% account into Escrow Account to secure the installment bearing of Aditya Birla Finance Limited. The Promoter is assuring that the conversion shall have bearing on the project as the development work shall be done from 70% account and the repayment shall be done from 30% account.*

7. It is pertinent to state that registration number HRERA-PKL-ROH-436-2023 dated 17.04.2023 valid upto 31.03.2026 was granted to the Promoter for an area measuring 18.075 acres and on 18.12.2024, an additional area measuring 8.287 acres was also registered by the Authority. Therefore, making the total area 26.3625 acres. Following Special Condition was imposed in the Certificate of Supplementary Registration:

> iv. *The promoter shall submit the details of the RERA bank account (where 70% of the amount received from the allottees shall be deposited) within a period of 30 days from the issuance of this registration certificate, till which time no plots shall be sold. If the 70% RERA account varies from the account already mentioned in REP-I, the Promoter is directed to issue a public notice of size 3" x 3" (in two newspapers widely circulated in the area) indicating all three accounts i.e., 100%, 70% and 30% 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.*

8. On 25.02.2026, the Authority directed the Promoter to provide the details of RERA bank Account (where 70% of the amount received from the allottees shall be deposited) till date and bank account details of 100% and 30% account.

9. Vide letter dated 07.04.2026, the promoter has submitted following details of all accounts:

Sr. No.	Account No.	Account Type
1.	41864975707	Escrow-100%
2.	41864846171	RERA-70%
3.	41864853745	Free-30%
SBI Bank, Bahadurgarh, IFSC Code- SBIN0050268		

10. Upon perusal of records, it is found that Account no. mentioned in Rep-I Part-D is 41706414461 in State Bank of India.

11. In view of the above, the promoter had requested to convert 30% account (41864853745) to 100% account (41864975707).

12. On 06.05.2026, the Authority observed that the promoter had put a similar request before the Authority in reg no. HRERA-PKL-SNP-630-2024 dated 23.10.2024 valid upto

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30.06.2029 which was placed in its meeting held on 28.01.2026 (Vide Item No. 311.34) wherein the Authority had rejected the application of the promoter since it was not as per provisions of the RERD Act, 2016. Similarly, this request of the promoter to convert 30% account to 100% account was rejected.

The Promoter was directed 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. 41706414461 as well as the date of opening of new account no. 41864975707. Further, the promoter should certify that the amount in the old bank account no.41706414461 has been transferred to the new bank account no. 41864975707, by enclosing the bank statement duly signed and certified by the CA.

13. On 22.07.2026, Sh. Vijender Jindal informed that a reply will be submitted in the Authority today. The Authority directs the office to examine the reply dated 22.07.2026 by the Promoter and place the same on record on the next date of hearing.

14. Vide reply dated 22.07.2026, the promoter had clarified that reason for change of account has been informed to the Authority in Suo-Motu Complaint 1523 of 2023, wherein vide reply dated 24.07.2023 it was stated that they had opened the bank account with SBI vide Account No. 41706414461 prior to registration and asked the bank to open 70% and 30% accounts also. However, the bank informed that these amounts will be opened after RERA Registration. Thereafter, they asked the bank to open 70% and 30% bank accounts and the bank tried to open the said accounts but due to technical glitches the system did not allow the bank to change the product code of the account and therefore Bank opened all the three new accounts. In light of the aforementioned facts and circumstances, the said suo-motu complaint initiated against the promoter was withdrawn and disposed of. Also, it is submitted that at the time of supplementary registration, an advertisement regarding the said bank accounts was published and submitted at the time of hearing.

Upon examination of supplementary registration, no such advertisement regarding the said bank accounts has been found. Therefore, the promoter be directed 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%.

15. On 02.09.2026, Sh. Vijender Jindal appeared and informed that copy of advertisement regarding the said bank accounts has been submitted in Suo-Motu Complaint 1523 of 2023.

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After examining the file and documents related to Suo-Motu Complaint 1523 of 2023, it is found that no such advertisement has been submitted by the promoter.

16. In view of the above, the Authority 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% before the next date of hearing and submit the same in the registry before the next date of hearing i.e. 28.10.2026.

17. Today Shri Vijender Jindal has informed that reply will be filed today. After examination it has been found that the public notice is of size "3 x 3" .

18. After consideration, the Authority decides to take on record the bank account details submitted by the promoter. An Addendum in this regard be issued and uploaded on the web portal of the Authority. Promoter is directed to comply with the rest of special conditions imposed in the registration certificate.

19. **Disposed of.**



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.

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