



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 01.05.2024.

Item No. 251.22

Change in RERA Bank Collection Accounts from Axis Bank to Kotak Mahindra Bank Limited.

Promoter: SPJ Promoters Pvt. Ltd.

Project: "Arora Industrial Park" - an Industrial Plotted Colony measuring 25.343 acres situated in the revenue estate of Village Kundli, Sector 47, Sonipat.

Reg. No.: HRERA-PKL-SNP-506-2023 dated 05.10.2023 valid upto 26.04.2028.

1. The Authority has registered the subject cited project on 05.10.2023. Now, vide letter dated 19.04.2024, Authorised signatory for SPJ Promoters Pvt. Ltd. has informed that till now, all the three RERA Collection Accounts were being maintained with Axis Bank at Panchkula Branch, the details of which are as under:-

Name of Bank	Account Holder's Name	Account Number
Axis Bank	SPJ Promoters Pvt. Ltd.- Master Collection Account	923020023116313
Axis Bank	SPJ Promoters Pvt. Ltd.- RERA Account	923020023229291
Axis Bank	SPJ Promoters Pvt. Ltd.- Current Account	923020022076920

2. Now, the promoter has availed a credit facility from Kotak Mahindra Bank Limited to meet out the balance construction/development of the project. As per terms and conditions of the credit facility sanctioned by Kotak Mahindra bank, they were bound to open and maintain all the three RERA Collection Accounts with Kotak Mahindra Bank and to comply with the same, they have opened following accounts:-



Name of Bank	Account Holder's Name	Account Number
Kotak Mahindra Bank	SPJ Promoters Pvt. Ltd.- Arora Industrial Park- Collection Account	7349492817
Kotak Mahindra Bank	SPJ Promoters Pvt. Ltd.- Arora Industrial Park.-RERA Account	7349492794
Kotak Mahindra Bank	SPJ Promoters Pvt. Ltd.- Arora Industrial Park.-Current Account	7349492664

3. In view of the above, the promoter stated that now onwards, they will be receiving all collections from sale/booking of plots under project "Arora Industrial Park" in the bank accounts opened with Kotak Mahindra Bank Limited.
4. After consideration, Authority decided that promoter should submit the following information before next date of hearing:-
- Total no. of plots sold (as on date)
 - Total amount received in earlier Axis bank Account
 - Amount of money spent on the project till date (supported by a CA Certificate.
 - Amount of loan sanctioned by Kotak Mahindra Bank.
 - Is the project land mortgaged.
 - Whether any loan amount has been disbursed by Kotak Mahindra Bank.
 - If the project land is mortgaged, now will the promoter execute conveyance deed in favour of the allottees.
 - Account statement of axis bank from the date of registration till date.
 - Account statement of Kotak Mahindra from the date of opening the said account till date.
5. Adjourned to 24.07.2024.



anand
17/5/24.

True copy

[Signature]

Executive Director,
HRERA, Panchkula

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

UA (shubham)