



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 03.07.2024.

Item No. 258.24

Request for change of RERA Bank Account.

Promoter: Amolik Buildcon LLP.

Project: Affordable Residential Plotted Colony on land measuring 30.006 acres namely "Aster Woods" situated in Sector-98, Faridabad.

Reg. No.: HRERA-PKL-FBD-374-2022 dated 04.11.2022 valid upto 19.09.2027.

Temp ID: RERA-PKL-1139-2022.

Present: Mr. Jyoti Sidana, Authorized Representative and Mr. Prahlad Gautam.

1. M/s Amolik Buildcon LLP vide letter dated 16.01.2023 has requested the Authority to change the bank account. The promoter has stated that, the account mentioned in REP-I Part-D (140005002768) was general account. The new details of account are as under:

Bank and Branch address	ICICI Bank, Sector 29, Faridabad
Bank Account number	140005002944
IFSC Code	ICIC0001400
MICR Code	110229126

2. As per the orders of the Authority, following information was sought from the promoter:

- (i) Date of opening of Account no. 140005002945, ICICI Bank;
- (ii) Date of Rera registration of project;
- (iii) Date on which the change of account was informed to the Authority;
- (iv) Amount received from the allottees;
- (v) Amount received from the allottees and deposited in Account no. 140005002944 along with CA Certificate.
- (vi) Amount spent on the project;
- (vii) Percentage of development works executed.



(viii) Total amount received in Account no. 140005002945, ICICI Bank, supported by a CA certificate.

3. The promoter submitted its reply on 24.04.2024 stating as under:
- Date of opening of Account no. 140005002945, ICICI Bank is 10.11.2022.
 - Date of RERA registration of project is 04.11.2022.
 - Request for change of account was submitted on 19.01.2023.
 - Amount received from the allottees is ₹1,82,46,73,786/-.
 - Amount received from the allottees and deposited in Account no. 140005002944 is ₹1,82,46,73,786/- as per CA certificate dated 23.04.2024.
 - Amount spent on the project till 31.12.2023 (as per CA certificate dated 23.01.2024-
 - Spent on development works: ₹3897.75 lacs.
 - Total cumulative cost incurred: ₹14041.79 lacs.
 - Percentage of development works executed: 86.62%
 - Total amount received in Account no. 140005002945: ₹1,28,09,19,228/- (₹1,27,72,68,428/- from 100% account and ₹36,50,800/- from promoter and other sources.)

It has been submitted that without RERA certificate, the bank had denied to open the RERA Accounts, hence they had to open new accounts after grant of RERA.

4. Suo motu complaint no. 2762 of 2023 was registered against the promoter and show cause notice was issued under Section 60 of the Act for violation of Section 4(2)(1)(D) of the Act for maintaining one bank account for 8 to 10 projects. Matter was listed for hearing on 03.07.2024.

5. Authority observes that Promoter has replied to the observations of Authority. Hence, Authority decided that new Bank account details be taken on record and uploaded on web-portal of Authority.



True copy

Executive Director,
HRERA, Panchkula

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

CA (Ashima)