



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 10.07.2024.

Item No. 259.08

Request for change of RERA Bank Account.

Promoter: Omaxe World Street Private Limited.

Project: Commercial Plotted Colony on land measuring 7.793 acres namely "World Street Phase-3 A" situated in the revenue estate of village Bhatola Sector-79, Faridabad Haryana.

Reg. No.: HRERA-PKL-FBD-473-2023 dated 14.07.2023 valid upto 25.08.2027.

Temp ID: RERA-PKL-1121-2022 .

1. Matter was considered by the Authority in its meeting held on 09.10.2023, wherein following order was passed:

"1. M/s Omaxe World Street Private Limited vide letter dated 11.09.2023 has requested to grant permission to change the RERA bank account and updating the same on the Web Portal of the Authority. The promoter has submitted that we have changed the Bank Accounts from IDBI Bank to Kotak Mahindra Bank as per details given below:

(i) 100 % Account Details

	Current RERA Account	Proposed RERA Account
Bank and Branch address	IDBI BANK, C R PARK, NEW DELHI	Kotak Mahindra Bank Mahindra, Nehru Place
Bank Account number	0632102000015190	3248470864
IFSC Code	-	-
MICR Code	-	-
Branch Code	-	-

(ii) 70 % Account Details

	As per REP-I Part D	Proposed RERA Account
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Bank and Branch address	IDBI BANK, C R PARK, NEW DELHI	Kotak Mahindra Bank, Nehru Place
Bank Account number	0632102000015190	3248470871
IFSC Code	IDKL0000632	-
MICR Code	110259027	-
Branch Code	0632	-

2. The change in the bank account has been made with reference to RBI Circular dated 06.08.2020 regarding "Opening of Current Accounts of Bank- need for Discipline". According to clause (i) of circular "No bank shall open current accounts for customers who have availed credit facilities in the form of cash credit (CC)/ overdraft (OD) from the banking system and all transactions shall be routed through the CC/OD account". The promoter has informed that "the company has taken loan on the above said project from Kotak Mahindra Bank Ltd on 09.05.2023. The sanction letter of loan is attached herewith. Subsequently we have got the RERA registration of the project on 14.07.2023".

3. The promoter has submitted that "the company have not received any amount from the customer in IDBI Bank". The promoter has submitted statement of IDBI Bank for the same.

4. After consideration, Authority decided that promoter should submit detail of balance amount in old account in IDBI Bank duly supported by CA Certificate.

5. Loan has been obtained from Kotak Mahindra Bank Ltd. by promoter without permission of Authority. Promoter be issued show cause notice under Section-35 of RERA Act, 2016 as to why penalty may not be imposed under Section -61 of RERA Act, 2016.

6. Adjourned to 11.12.2023."

2. Thereafter the matter was heard on 11.12.2023 wherein no reply was filed by the promoter.

3. The promoter vide reply dated 06.02.2024 has submitted bank statement of IDBI Bank which states balance amount of ₹10,000/- which is the account opening charges and not received from the customer. The promoter has also submitted CA certificate dated 05.02.2024 in this regard.

4. Suo motu complaint no. 2445 of 2023 has been registered against the promoter and was listed for hearing on 11.12.2023.

5. Suo motu complaint no. 2445 of 2023 ^{was} ~~is~~ listed for hearing on 03.07.2024.

6. QPR's have been filed upto 31.03.2024.



7. The Registration of this commercial plotted colony measuring 7.793 acres in Sector 79, Faridabad was granted on 14.07.2023.
8. Instead of 70% escrow account, the Promoter gave the 100% account of IDBI Bank.
9. The Promoter has still not submitted the date of escrow account opened in Kotak Mahindra and the amount collected from the allottees in the above account.
10. After consideration, Authority decided that authorized representative be present on next date of hearing to explain the position.
11. Adjourned to 16.10.2024.



True copy

Executive Director,
HRERA, Panchkula

7/8/24.

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

LA (Ashima)