



HARYANA REAL ESTATE REGULATORY AUTHORITY, PANCHKULA.

Mini Secretariat (2nd and 3rd Floor), Sector-I, Panchkula.

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Extract of the resolution passed by the Haryana Real Estate Regulatory Authority, Panchkula in its meeting held on 18.12.2023.

Item No. 236.20

Request for change of RERA Bank Account.

Promoter: M/s Omaxe World Street Private Limited.

Project: Commercial Colony on land measuring 4314.13 sq. mtrs. situated in Village Bhatola Sector-79, Faridabad, Haryana.

Reg. No.: 315 of 2017 dated 17.10.2017 Valid up to 31.12.2027.

Project ID: RERA-PKL-458-2019.

1. The matter was heard on 16.08.2023 vide item no. 222.12 wherein following order was passed:

"1. M/s Omaxe World Street Private Limited vide letter dated 14.07.2023 has requested to change the 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 Yes Bank to Kotak Mahindra Bank as per details given below:

(i) 70 % Account Details

	<i>As per REP-I Part D</i>	<i>Proposed RERA Account</i>
<i>Bank and Branch address</i>	<i>Yes Bank, South Ex. Part -2</i>	<i>Kotak Mahindra Bank, Nehru Place</i>
<i>Bank Account number</i>	<i>1666300000125</i>	<i>3248470918</i>
<i>IFSC Code</i>	<i>YESB0000016</i>	<i>-</i>
<i>MICR Code</i>	<i>110532006</i>	<i>-</i>
<i>Branch Code</i>	<i>000016</i>	<i>-</i>

(ii) 100 % Account Details

	<i>Current RERA Account</i>	<i>Proposed RERA Account</i>
<i>Bank and Branch address</i>	<i>Yes Bank, South Extension</i>	<i>Kotak Mahindra Bank, Nehru Place</i>
<i>Bank Account number</i>	<i>1666200000411</i>	<i>3248470901</i>



IFSC Code	-	-
MICR Code	-	-
Branch Code	-	-

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 "we intend to change the Bank Account in our above said project due to loan taken on the above said project from Kotak Mahindra Bank Ltd." The promoter has submitted the sanction letter of the loan from Kotak Mahindra Bank.

3. The promoter has submitted Balance Certificate from Kotak Mahindra Bank of proposed RERA accounts (70% Account and 100% Account) mentioning Balance as on 04.07.2023 of INR 0.00.

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

5. Loan has been obtained by you from Kotak Mahindra Bank Ltd. without its permission. 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 09.10.2023."

2. Thereafter the matter was heard on 09.10.2023 wherein Authority decided to ban further sale of the project as no reply was received from the promoter nor anybody appeared before the Authority.

3. Applicant promoter vide reply dated 10.10.2023 has submitted bank statement of old account in Yes Bank and new account in Kotak Mahindra Bank for the period 01.07.2023 to 27.09.2023. The promoter has also submitted CA certificate dated 09.10.2023 which states that the amount collected from the allottees from inception till 30.09.2023 is ₹1857.28 lacs and amount withdrawn from the particular account till 30.09.2023 is ₹1857.28 lacs.

The CA certificate also states that the company has changed its RERA bank accounts from Yes Bank to Kotak Mahindra Bank. However, until 30.09.2023, all customer collections were being credited to Yes Bank 100% RERA Account no. 1666300000411 and through automatic mandate transfer 70% of the collections to the Kotak Mahindra 70% RERA Account no. 3248470918. Further, all collections will be made in Kotak Mahindra 100% RERA Account no. 3248470901 only.

4. A suo motu complaint bearing no. 2071-2023 is pending before the Authority and is listed for hearing on 15.01.2024.



5. After consideration, Authority decided that promoter should submit following information:-

- i. Bank details of 100% and 70% amount in Axis Bank from 28.08.2017 till the date YES Bank accounts were opened.
- ii. Bank details of 100% and 70% amount in YES bank till 14.07.2023.
- iii. Bank details of 100% and 70% amount in Kotak Bank from 14.07.2023 till date.
- iv. Since the project is multi-storeyed commercial, therefore, the promoter should give FAR of the commercial component.
- v. Loan taken on the said registered project and its letter of sanction.

6. After submission of above information, change of RERA bank account will be considered.

7. Adjourned to 12.02.2024.

8. In case promoter/applicant furnishes the information before next date of hearing, their application may be considered by the Authority in its meeting on Wednesday following the date of such submission.



[Handwritten signature]
5/1/24

True copy

[Handwritten 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.

CA (Asst. Secy)