HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

COMPLAINT NO. (Suo-Motu) 2068 of 2023

HRERA, Panchkula ...COMPLAINANT

VERSUS

Omaxe World Street Private Limited ....RESPONDENT

CORAM:

Parneet S Sachdev	**Chairman**
Dr. Geeta Rathee Singh	**Member**
Chander Shekhar	**Member**

Date of Hearing: 08.05.2024

Hearing: 3rd

Present: - Ms. Ritu Gupta, representative of respondent through video conference

ORDER (PARNEET S SACHDEV - CHAIRMAN)

Present suo-motu complaint was registered against the respondent promoter for changing the RERA bank account from the existing Yes Bank Account Number 1666300000135 to Kotak Mahindra Bank Account Number 3248470932 of a registered real estate project of a Commercial Colony on land measuring 10241.29 sq. mtrs. situated in Village Bhatola Sector-79, Faridabad registered vide Registration No. 117 of 2017 dated 28.08.2017 valid upto 31.12.2027.

2. A show cause notice dated 21.09.2023 was issued under Section-35 of The RERA Act, 2016 as to why penalty under Section-61 of The RERA Act, 2016 be not imposed for changing the RERA account and obtaining loan without the permission of the Authority. The respondent was also directed to submit detail of balance amount in old account of Yes Bank and the new account in Kotak Mahindra Bank duly supported by CA Certificate.

3. The respondent did not file any separate reply to the show cause notice however, in agenda matter the respondent vide letter 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which states that the amount collected from the allottees from inception till 30.09.2023 is ₹3093.32 lacs and amount withdrawn from the particular account till 30.09.2023 is ₹3093.32 lacs.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. *1666300000441* and through automatic mandate transfer 70% of the collections to the Kotak Mahindra 70% RERA Account no. *3248470932*. Further, all collections will be made in Kotak Mahindra 100% RERA Account no. *3248470925* only.

4. The matter was last heard on 24.01.2024, wherein the respondent was directed to show cause as to why penalty U/s 61 read with Section 63 be not imposed for contravention of the provisions of the Act and not complying with the orders of the Authority.

5. Respondent has submitted its reply today i.e. 08.05.2024 stating that an attempt to open an account in Axis Bank was made however due to technical reason the accounts in Axis Bank was getting delayed. Since, it was an ongoing project to continue with the project development in the interest of allottees, deposits were taken in common Axis Bank account of the company till opening of a new bank account with Yes Bank. It has been submitted that the amount received from allottees was utilized for development of the project and QPRs were also timely filed. As on date the project is 76% completed and they have applied for partial Occupancy certificate. The photographs of site have been attached. The promoter has submitted bank statement of 100% and 70% of Yes Bank Account till 14.07.2023 and bank statement of 100% and 70% Kotak Bank account from 14.07.2023 till 31.12.2023. The promoter has submitted that the project area is 10241.29 sq.mtrs- commercial cum residential colony with FAR of 9368.79 sq.mtrs.

6. In view of above, it is observed that since the respondent has changed its bank account without the permission of the Authority, it has violated the provisions

of the Act and hence is liable for penalty under Section 61 of the Act. Therefore, respondent is burdened with a penalty of ₹3,00,000/- to be paid before the next date of hearing. The application relating to the change of bank account will be dealt with separately in the matter.

7. Adjourned to **14.08.2024.**

Chander Shekhar
Member

Dr. Geeta Rathee Singh
Member

Parneet S Sachdev
Chairman