



## HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: [www.haryanarera.gov.in](http://www.haryanarera.gov.in)

### COMPLAINT NO. 1539 OF 2023

HRERA, Panchkula

....COMPLAINANT

VERSUS

M/s Vashisth Estates Ltd.

....RESPONDENT

**CORAM:**

**Parneet S Sachdev**

**Chairman**

**Nadim Akhtar**

**Member**

**Dr. Geeta Rathee Singh**

**Member**

**Date of Hearing:** 09.10.2024

**Hearing:** 3<sup>rd</sup>

**Present: -** Sh. Tarun Ranga, counsel for the respondent

### **ORDER (PARNEET S SACHDEV - CHAIRMAN)**

This suo-motu complaint relates to an Affordable group housing project namely; "Vashisth Heights" on land measuring 5.006 acres situated in Sector-87, Faridabad, Haryana registered vide Registration No. HRERA-PKL-FBD-94-2019 dated 30.01.2019 valid upto 31.12.2021. First extension was granted by the Authority which was valid upto 30.09.2023.

2. Notice under Section 35 of the Act was issued to the promoter for changing the RERA bank account of the project from account no. 1111002100031324, Punjab National Bank, Sector 15, Faridabad to account no. 8895002900000014, Punjab National Bank, Manav Rachna University, Sector-43, Faridabad without the permission of the Authority.
3. Reply dated 06.02.2024 has been filed by the respondent submitting that the said account has been changed only on account of transfer of license no. 146 of 2014 from M/s Hightech Constructions Co. Pvt. Ltd. to Vashisth Estates Ltd. As a result, the earlier account was in the name of previous developer and now after transfer of license the new account has been opened. The Authority has considered the request for change of developer after transfer of license and corrigendum in this regard has been issued on 17.10.2022. It has been submitted that they had deposited CA certificate along with their application (dated 13.03.2023) mentioning that the entire fund has been transferred to new bank account and statement of both the accounts was submitted. Request has been made to discharge the said notice and issue letter confirming the change of bank account. It has further been submitted that they have received Occupation Certificate for the project on 15.01.2024.
4. The matter was last heard on 07.02.2024 wherein it was observed that since the promoter has changed its bank account without the permission of the Authority, therefore respondent promoter was directed to show cause


why penalty under Section 61 of RERD Act, 2016 be not imposed for violation of the provisions of the Act.

5. Sh. Tarun Ranga, counsel for the respondent stated that reply to the show cause notice has been filed on 08.10.2024.

6. Adjourned to 04.12.2024 with direction to the office to examine the reply and put up before the Authority on next date of hearing.

  
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Dr. Geeta Rathee Singh  
Member

  
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Nadim Akhtar  
Member

  
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Parneet S Sachdev  
Chairman