

3. That the time period within which the project shall be completed by me from the date of registration of project is 31/10/2018.

4. For ongoing project on the date of commencement of the Act.

(i) That seventy percent of the amounts to be realized hereinafter by me (for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose.

5. That the amounts from the separate account shall be withdrawn in accordance with Rule 5.

6. That I shall get the accounts audited within 6 months after the end of every financial year by a practicing Chartered Accountant, and shall produced a statement of accounts duly certified and signed by such practicing Chartered Accountant, and it shall be verified during the audit that the amounts collected for a particular project have been utilised for the project and the withdrawal has been in compliance with the proportion to the percentage of completion of the project.

7. That I shall take all the pending approvals on time, from the competent authorities.

8. That I shall inform the Authority regarding all the changes that have occurred in the information furnished under sub-section (2) of section 4 of the Act and under rule 3 of these rules, within seven days of the said changes occurring.

9. That I furnished such other documents as have been prescribed by the rules and regulation made under the Act.

