



Modern Arch Developers

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Shop no 2, Keshav Smruti, Opp. Canara Bank, Fule lane, Mahal, Nagpur -440032

Format 'A'

Declaration about RERA Designated Bank Accounts for real estate projects

A. Name of the Promoter Organization: Modern Arch Developers

B. Name of the Project: Modern Height

1. We are aware that as per section 4 (2) (I) (D) of Real Estate (Registration and Development) Act, 2016, promoters are required to Open a "separate bank account" in a scheduled bank to for the purpose of depositing seventy per cent of the amounts realized for the real estate project from the allottees, from time to time.
2. And, We are aware that, as per MahaRERA Order No. 56 dated 27/06/2024, promoters shall follow the procedure for the operation and maintenance of bank accounts for the project. Accordingly, we have opened RERA designated bank accounts in a scheduled bank for this real estate project / phase of real estate project the particulars whereof are as follows:

Bank Name- State Bank of India

Branch Name and address- SME Central Avenue road branch, Brij Bhoomi Complex,
Near Telephone Exchange Square, Central Avenue, Nagpur-440008

IFSC Code of Bank- SBIN0061653

Email id of Branch Manager- sbi.61653@sbi.co.in

Table-1.

Name of Designated Promoter- Rajvaibhav Infra					
Bank Type	Account	RERA Collection Account	Designated Bank	RERA Separate Bank Account	Designated Bank
Account Number		43374784068		42809764705	43374823010

3. We hereby confirm that-

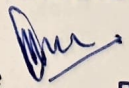
- a. The aforesaid RERA designated bank accounts are RERA-designated bank accounts, exclusively for depositing all the collections received from the allottees from time to time as mentioned in the agreement for sale including parking, amenity and any other charges excluding all other taxes and statutory duties.
- b. We have given the standing instructions to the bank for auto-sweep transfer facility of not less than seventy (70%) percent of the amount collected from allottees in "RERA Designated Collection Bank Account" to the "RERA Designated Separate Bank Account" and not more than thirty (30%) percent of the collected amount to the "RERA Designated Transaction Bank Account"
- c. "RERA Designated Separate Bank Account" of the project is not an escrow account and free from all encumbrances LIEN, loans, and third-party control i.e lender/ bank/ financial institution.
- d. The amounts in the "RERA Designated Separate Bank Account" shall be withdrawn and used in consonance and in compliance with Section 4(2)(I)(D) of the Act, Rule 5 of the Rules, Regulation 3 of the Regulations, the Orders as well as the Circulars of MahaRERA and in compliance of Circular No.39/2021 dated 28.12.2021 read with Circular No. 39A / 2022 dated 17.03.2022;
- e. The aforesaid RERA designated bank accounts shall be audited within six months after end of every financial year and shall upload on MahaRERA promoter web page the statements of accounts duly certified and signed by a chartered accountant in practice.

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Date- 16/09/2024

MODERN ARCH DEVELOPERS

Mr. Milind Gore



PARTNER

Authorised Signatory