

ARA BUILDCON

Office: - N- 305, Laxmi Vihar Apartments, Beside Hotel Airport Centre Point,
Wardha Road, Nagpur – 440025

Mob. No- 9850540601

Mahalaxmi developers14@gmail.com

Format 'A'

Declaration about Separate Bank Account for real estate projects.

- A. Name of the Promoter Organization: **M/s. ARA BUILDCON Partnership Firm** through Authorized Partners **SHRI. ATUL PREMCHAND TAJPURIYA.**
- B. Name of the Project: **"MAHALAXMI NAGAR- 42", KH. NO. 238/2.**
1. I/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 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, I/We are aware that, as per MahaRERA Order No. 56 dated 24/06/2024, Promoters shall follow the procedure for the operation and maintenance of bank accounts for the project.
 3. Accordingly, I/ we have opened RERA designated bank accounts in a scheduled bank for this real estate project/phase of real estate project the particulars where of are as follows:

Bank Name- IDBI BANK

**Branch Name and address - WARDHA ROAD BRANCH, Plot No. 1B, Ward No. 75, Opp
Hotel Airport Centre point, Wardha Road Nagpur - 440025.**

IFSC Code of Bank - IBKL0001047

Email id of Branch Manager- IBKL0001047@idbi.co.in

(For Single Promoter)

Table – 1

Name of Designated Promoter-			
Bank Account Type	ARA BUILDCON RERA Designated Collection Bank Account for Mahalaxmi Nagar- 42	ARA BUILDCON RERA Designated Separate Bank Account for Mahalaxmi Nagar- 42	ARA BUILDCON RERA Designated Transaction Bank Account for Mahalaxmi Nagar- 42
Account Number	1047102000008976	1047102000008983	1047102000008969

4. We hereby confirm that:

(For single promoter and for multiple promoters having area share)

- The aforesaid RERA designated bank accounts are RERA – designated bank accounts, exclusively for depositing all the collection 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.
- I/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”
- “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.
- 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, Regulations 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 39/A/2022 dated 17.03.2022;
- The a fore said 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.

(For multiple promoters having revenue share)

- The aforesaid RERA designated bank accounts are RERA – designated bank accounts, exclusively for depositing all the collection 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 to the transfer the amount deposited in **"RERA Designated Master Bank Account"** to the **"RERA Designated Collection Bank Account"** of each promoter as per their share as mentioned in the contractual or legal arrangements of promoters.
- c) 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"**
- d) **"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.
- e) 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, Regulations 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 39/A/2022 dated 17.03.2022;

The aforesaid RERA designated bank account 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.

Signature & Name

M/S. ARA BUILDCON Partnership Firm

through Authorized Partner

SHRI. ATUL PREMCHAND TAJPURIYA

A handwritten signature in black ink, appearing to read 'Atul', is written over a horizontal line.