



PATEL PROPERTIES

Patel Palms Gut No 306/2 , Harsul, Aurangabad – 431 001.

E-mail : info@patelbuilder.com, www.patelbuilder.com

Order No.34/2022

No.MahaRera / Secy / File No. 27/204/2022

Format "A"

Declaration about Separate Bank Account for Real Estate Projects.

Date: 18/12/2022

A) Name of the Promoters Organisation: **M/s Patel Properties**

B) Name of the Project: **Patel Palms Phase III**

1. I/We are aware that as Per section 4(2) (1) (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 realised for the real estate project from the allottees, from time to time.

2. Accordingly, I/ we have a separate bank account for this real estate project / phase of real estate project the particulars where of are as follows:

Account Name: **PATEL PROPERTIES PATEL PALMS PHASE 111 COLLECTION ACCOUNT**
Account Number: **922020064853218**
Bank Name: **AXIS BANK**
Branch Name: **T.V.CENTER BRANCH**
IFSC Code: **UTIB0001773**

3. We Hearby Confirm that the aforesaid bank account:

- Is a separate bank account, exclusively for depositing seventy per cent of amounts realised for the real estate project from the allottees, from time to time;
- Is a no-lien account and no loan / charge / encumbrance can be undertaken against the amounts deposited in this bank account;
- The amounts in this separate bank account shall be withdrawn and used in consonance and in compliance with Section 4(2XI)(D) of the Act, Rule 5 of the Rules, Regulation 3 of the Regulations, the Orders as well as the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.391202-I dated 28.12.2021 read with Circular No. 39A / 2022 dated, 17 .03.2022;
- 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.

Date: 18/12/2022

For M/s Patel Properties

Abdul Wajid Abdul Sami Patel