



1. That the Owner / Promoter has a legal title to the land on which the development of the project is proposed

AND

A legally valid authentication of title of such land along with an authenticated copy of the agreement between such Owner / Promoter for development of the real estate project is enclosed herewith.

2. That, the said land is free from all encumbrances.

3. That the time period within which the project shall be complete by Owner /Promoter is 31st December' 2021.

4. That, seventy per cent of the amounts realized by Owner /Promoter 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 That, the amounts from the separate account to cover the cost of the project shall be withdrawn in proportion to the percentage of completion of the project.

6. That, the amounts from the separate account shall be withdrawn after it is certified by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion of the project.

7. That, Owner / Promoter shall get the accounts audited within six months after the end of every financial year by a chartered accountant in practice and shall produce a statement of accounts duly certified and signed by such chartered accountant and it shall be verified during the audit that the amounts collected for a particular project have been utilized for the project and the withdrawal has been in compliance with the proportion to the percentage of completion of the project.

8. That, Owner / promoter shall take all the pending approvals on time from the competent authorities.

K / H.P. Mohan