



GroupSatellite®

Newone Constructions Pvt Ltd

7th Floor, S-14, Solitaire Corporate Park, Andheri-Ghatkopar Link Road, Andheri East Mumbai-400093

29TH May 2024

Declaration on separate bank account for real estate projects

- A. Name of the promoter Organization: **Newone Constructions Pvt Ltd**
- B. Name of the project: **Satellite Elegance.**
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 for the purpose of depositing, seventy percent of the amounts realised for the real estate project from 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 whereof are as follows :
Account Name: **NEWONE CNSTRUCTIONS PVT LTD.**
Account Number: **054405015142.**
Bank Name: **ICICI BANK LTD.**
Branch Name: **Andheri-MIDC, Mumbai.**
IFS Code: **ICIC0000544.**
3. We hereby confirm the aforesaid bank account:
- Is a separate bank account, exclusively for depositing seventy percent of amount realised for the real estate project from the allottees, from time to time;
 - Is a no-lien account and no loan/charge/encumbrances can be undertaken against the amount 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 - The amounts in this separate bank account shall be withdrawn and used in consonance and in compliance with section 4(2)(I)(D) of the Act, Rule 5 of the Rules, Regulations, the orders as well as the circulars of MahaRERA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;
 - Shall be audited within six months after end of the financials year and shall upload on MahaRERA promoter web page the statements of accounts duly certified and signed by a Chartered Accountant in practice.

For Newone Constructions Pvt Ltd

Authorised Signatory