

Padmavati

Developers

FORMAT A

Declaration about Separate Bank Account for Real Estate Project

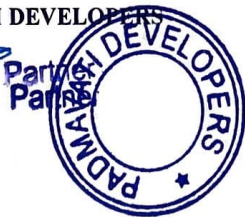
- A. Name of the Promoter Organisation – Padmavati Developers
B. Name of the Project – Padmavati Aadesh

1. 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 schedule bank to for the purpose of depositing seventy percent of the amounts realised for the real estate project from the allottees, from time to time.
2. Accordingly, we have opened a separate bank account for this real estate project/phase of real estate project the particulars whereof are as follows:
Account Name – Padmavati Developers
Account Number – 0059102000033044
Bank Name – IDBI Bank
Branch Name – Borivali West
IFSC Code – IBKL0000059
3. We hereby confirm that the aforesaid bank account:
 - a. Is a separate bank account, exclusively for depositing seventy percent of amounts realised for the real estate project from the allottees, from time to time
 - b. Is a no-lien account and no loan/ charge/ encumbrances can be undertaken against the amount deposited in this bank account
 - c. The amounts in this separate bank account shall be withdrawn and used in consonance and in compliance with Section 4(2)(1)(D) of the Act, Rule 5 if the Rules, Regulation 3 of the Regulations, the orders as well as the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.
 - d. 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 Accountants in Practice.

For PADMAVATI DEVELOPERS

For PADMAVATI DEVELOPERS


Girish Kolthalkar
Partner
Date – 27-06-2023



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