# BALAJI ENTERPRISES

Siddhivinayak Tower, Shop No. 12, Near Makwana Complex, Virar (East)

Site Off : Survey No. 107 and Survey No. 109, Village Dongare, Opp. Samarth International School, Chikhal dongare Road, Virar (W), Dist. Palghal - 401 303.

Email : balajient.virar@gmail.com • Contact No : 7796447755


Ref. No. .....  Date : .....

**Format 'A'**

**Declaration about RERA Designated Bank Accounts for real estate projects**

(On the letterhead of the promoter)

A. Name of the Promoter Organization: **BALAJI ENTERPRISES**

B. Name of the Project: **NORTHERN VILLAS**

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 bank 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.27/399/2024 dated 27/06/2024, 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 whereof are as follows:

**Bank Name- IDBI BANK**

**Branch Name and address- Siddhi Manora, C.S. Road, Opp Ruchi Hotel, Virar (w), Mumbai Pin: 401303.**

**IFSC Code of Bank- IBKL0000228**

**Email id of Branch – RB228@IDBI.CO.IN**

**Phone number with STD code – 0250-2511223**

**(For Single promoter)**

**Table- 1**

| Name of Designated Promoter- Balaji Enterprises For Northern Villas | | | |
|---|---|---|---|
| Bank Account Type | Balaji Enterprises RERA Designated Collection Bank Account for Northern Villas | Balaji Enterprises RERA Designated Separate Bank Account for Northern Villas | Balaji Enterprises RERA Designated Transaction Bank Account for Northern Villas |
| Account Number | **0228102000023807** | **0228102000023791** | **0228102000023782** |

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**(For Multiple promoters having Area share)**

**Table- 1**

| Name of Designated Promoter- | | | |
|---|---|---|---|
| Bank Account Type | RERA Designated Collection Bank Account | RERA Designated Separate Bank Account | RERA Designated Transaction Bank |
| Account Number | | | |

***Note: The above table shall be provided for a designated promoter only.***

**Table-2**

| 1) Name of other Promoter having Area share- | | | |
|---|---|---|---|
| Bank Account Type | RERA Designated Collection Bank Account | RERA Designated Separate Bank Account | RERA Designated Transaction Bank Account |
| Account Number | | | |

**Note-** *If there are multiple promoters with area share, the above table shall be added for each promoter.*

**(For Multiple promoters having Revenue share)**

**Table- 1**

| Name of Designated Promoter- | | | | |
|---|---|---|---|---|
| Bank Account Type | RERA Designated Master Bank Account | RERA Designated Collection Bank Account | RERA Designated Separate Bank Account | RERA Designated Transaction Bank Account |
| Account Number | | | | |

***Note-*** *The above table shall be provided for a designated promoter only.*

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Date : .....

| Name of other Promoter having Revenue share- | | | |
|---|---|---|---|
| Bank Account Type | RERA Designated Collection Bank Account | RERA Designated Separate Bank Account | RERA Designated Transaction Bank Account |
| Account Number | | | |

***Note-*** *If there are multiple promoters with revenue share, the above table shall be added for each promoter.*

**4. We hereby confirm that-**

**(For Single promoter and for multiple promoters having area share)**

a. The aforesaid RERA designated bank accounts are RERA-designated bank accounts, exclusively for depositing all the collections 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. 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"**

c. **"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.

d. The amounts in the **"RERA Designated Separate Bank Account"** shall be withdrawn and used in consonance and in compliance with Section 4(2)(1)(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.39/2021 dated 28.12.2021 read with Circular No. 39A/2022 dated 17.03.2022;

e. The aforesaid 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)**

a. The aforesaid RERA designated bank accounts are RERA-designated bank accounts, exclusively for depositing all the collections received from the allottees

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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 transfer the amount deposited in **"RERA Designated Master bank Account" to the "RERA Designated collection bank accounts"** 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)(1)(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.39/2021 dated 28.12.2021 read with Circular No. 39A/2022 dated 17.03.2022;

The aforesaid RERA designated bank accounts shall be audited within six months after the 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- 10/04/2025

Promoter

BALAJI ENTERPRISES Virar (W)

Stamp and Signature