

DATE: - 04-08-2022

Declaration about Separate Bank Account for Real Estate Projects.

A. Name of the Promoter Organization: - Sushilkumar Sohanlal Agrawal

B. Name of the Project: - "MAHALAXMI NAGAR 25" (SECTOR-1)

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 to for the purpose of depositing 70 % of the amounts realized 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 whereof are as follows:-

Account Name - Sushilkumar Sohanlal Agrawal

Account Number - 1047102000007337

Bank Name- IDBI BANK

Branch Name - Wardha Road Branch, Somalwada, Nagpur-440025

IFSC Code - IBKL0001047

3. We hereby confirm that the aforesaid bank account:-

- a. is a separate bank account, exclusively for depositing 70% of amounts realized for the real estate project from all allottees, from time to time.
- b. is a no-lien account and no loan/charge/encumbrance can be undertaken against the amounts 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- c. the amounts in this separate bank account shall be withdrawn and used in consonance and in compliance with Section 4 (2) (1) (D) of the Act, Rule 5 of the Rules, Regulation 3 of the Regulations, the Orders as well as the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.
- d. shall be audited within 6 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.


Sushilkumar Agrawal