OAK Constructions

ISO 9001:2008 (QMS)
CREDAI
Member, Nagpur

Format 'A'

Declaration about Separate Bank Account for real estate projects.

A. Name of the Promoter Organisation: OAK CONSTRUCTIONS
B. Name of the Project: OAK SHANTINIKETAN

1. We are aware that as per section 4 (2) (l) (D) of Real Estate (Regulation and Development) Act, 2016, promoters are required to open a separate account in a scheduled bank to for the purpose of depositing seventy per cent of the amounts realised for the real estate project from the allottees, from time to time.

2. Accordingly, we have a separate bank account for this real estate project / phase of real estate project the particulars whereof are as follows:
Account Name: OAK CONSTRUCTIONS

Account Number: 20550210002353

Bank Name: UCO BANK

Branch Name: MID CORPORATE BRANCH, AJANI SQUARE, NAGPUR-440003.

IFSC Code: UCBA0002055

3. We hereby confirm that the aforesaid bank account:

a) is a separate bank account, exclusively for depositing seventy per cent 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 / 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c) the amounts in this separate bank account shall be withdrawn and used in consonance and in compliance with Section 4(2)(I)(D) of the Act, Rule 5 of the Rules, Regulation 3 of the Regulations, the Orders as well as the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 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 OAK Constructions,

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Managing Partner/Partner

Omair S/o Abdul Khader

(Partner and Authorised Signatory)

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