Paradise Associates

Date: 04/08/2023

Format A

Declaration about Separate Bank Account for real estate project.

A. Name of the Promoter Organization: **M/S Paradise Associates**

B. Name of the Project: **PARADISE HILLS 2**

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 seventy per cent 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 pf real estate project the particulars whereof are as follows:

   Account Name: Paradise Associates

   Account Number: 99909370075252

   Bank Name: HDFC BANK

   Branch Name: GEETANJALI TALKIES

   IFSC Code: **HDFC0009074**

3. We hereby confirm that the aforesaid bank account:
   a. is a separate bank account, exclusively for depositing seventy per cent of amount realized 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   c. the amounts in this separate bank account shall be withdrawn and used in consonance and in compliance with section 4(2)(i)(D) of the Act, Rule 5 of the Rules, Regulation 3 of the Regulations, the Orders as well as the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 PARADISE ASSOCIATES
The Partner.

PARTNER

Date: 04/08/2023

Promoter