

UTTAR PRADESH REAL ESTATE REGULATORY AUTHORITY (U.P. RERA)

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No. 10460/Separate Account/F&A/2020-21

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Real Estate Project (Maintenance and Operation of Separate Bank Account)
Revised Directions, 2020

It has been provided under section 4 (2) (1) (D) of the Real Estate (Regulation and Development) Act, 2016:

That seventy percent of the amounts realized for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose;

Provided that the promoter shall withdraw the amounts from the separate account, to cover the cost of the project, in proportion to the percentage of completion of the project;

Provided further that the amounts from the separate account shall be withdrawn by the promoter after it is certified by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the percentage of the completion of the project;

Provided also that the promoter shall get his accounts audited within six months after the end of every financial year by a chartered accountant in practice, and shall produce a statement of accounts duly certified and signed by such chartered accountant and it shall be verified during the audit that, the amount collected for a particular project has been utilized for the project and the withdrawal has been in compliance with the proportion to the percentage of completion of the project.

It has been provided under Rule 22 (4) of UP Real Estate (Regulation and Development) Rules, 2016 that the Authority may in the interest of the allottees, enquire into the payment of amounts imposed as penalty, interest or compensation, paid or payable by the promoter, in order to ensure that the promoter has not:

- (a) withdrawn the said amounts from the account maintained as provided under sub-clause (D) of clause (1) of sub-section (2) of section 4; or
- (b) used any amounts paid to such promoter by the allottees for the real estate project for which the penalty, interest or compensation is payable, or any other real estate project;
- (c) Recovered the amounts paid as penalty, fine or compensation from the allottees of the relevant real estate project or any other real estate project.

Uttar Pradesh Real Estate Regulatory Authority, hereinafter called the Authority, has established a web-based system of registration of the projects wherein the promoter is required to provide details of the bank account of the project at the time of registration of the project;

Whereas the facility to upload the annual statement of the audited account and the three certificates has also been provided on the website of the Authority.

The Authority has since verified the information relating to the projects given by the promoters on its website and found that, in some cases, the promoters have not provided the accurate details of the separate account of the project on the website and that in some cases the same bank account has been given for more than one project which is violation of the provisions of the Act.

The Authority has also been receiving complaints from the Allottees that some of the promoters have not maintained the Separate Bank Account of the project as required by the Act and that they are not following the procedure laid down for the withdrawal and utilization of the money from this account. The Authority has further discovered the instances of diversion of the money collected from the allottees for expenditures and activities not related to the project.

And therefore, the Authority, with a view to discharge its functions under Section 34 (f) and (g) of the Act, read with other relevant provisions of the Act, and the Rules and the Regulations made there under empowering it to ensure compliance of the obligations cast upon the promoters under this Act, and the Rules and the Regulations made there under, using the powers conferred on it under section 37 of the Act, issues the following revised directions for the maintenance of the separate project accounts which shall be known as The Uttar Pradesh Real Estate Project (Maintenance and Operation of Separate Bank Account) Revised Directions, 2020. These directions will come into effect from the date of their publication on the website of the Authority.

1. **Short Title**

These Directions will be known as The Uttar Pradesh Real Estate Project (Maintenance and Operation of Separate Bank Account) Revised Directions, 2020.

2. **Definitions**

- (i) "Act" means the Real Estate (Regulation and Development) Act, 2016
- (ii) "Authority" means Uttar Pradesh Real Estate Regulatory Authority established under sub-section (1) of section 20 of the Act
- (iii) "Separate Bank Account" means the separate account to be maintained by the promoter in a scheduled bank as per section 4 (2) (I) (D) of the Act to cover the cost of construction and the land cost of the project.
- (iv) "Collection Account" means an account to be maintained by the promoter for receiving all the collections, including GST, from the allottees from time to time.
- (v) "Transaction Account" means an account of the project to be maintained by the promoter for transferring up to 30 percent of the total collections received in the Collection Account of the project.
- (vi) "Ongoing Project" means a project ongoing on the date of commencement of the Act and for which completion certificate had not been issued before 1st May 2017.



3. **Opening of the Account**

The promoter shall open three bank accounts, namely 'Separate Account of the Project', 'Collection Account of the Project' and 'Transaction Account of the Project' – for the real estate project before applying for its registration with the Authority. The promoter shall submit the details of all three accounts with the application for registration of the project to the Authority.

(A) Collection Account of the Project

- (i) The promoter shall maintain the 'Collection Account of the Project' for each project registered with U.P. RERA separately.
- (ii) "Collection Account of the Project" opened in a scheduled bank shall have the <name of the project> along with the name of the Separate Bank Account holder. For example, if the name of the promoter is M/s ABC Ltd, and the name of the project is XYZ, then the description of the account will be "ABC – Collection Account for XYZ".
- (iii) The promoter shall give standing instructions to the bank for auto-transfer of not less than seventy percent of the amount, excluding GST, collected from the allottees in this account to the "Separate Bank Account of the project" and not more than thirty percent of the collected amount to the "Transaction Account of the Project".

(B) Separate Account of the Project

- (i) The promoter shall maintain this account separately for each of the projects.
- (ii) The "Separate Account of the Project" opened in a separate bank shall have the <name of the project> along with the name of the holder of the Separate Bank Account of the Project. For example, if the name of the promoter is M/s ABC Ltd, and the name of the project is XYZ, then the name of the account should reflect as "ABC – Separate Bank Account for XYZ".
- (iii) Seventy percent of the amount collected from the allottees of the project, from time to time, shall be deposited in this account. This seventy percent ratio shall be maintained since the inception of the project and till this ratio has been met, the difference amount between the seventy percent of the amount collected and the amount spent on construction and land cost of the project, shall be deposited in this account even if it implies depositing more than seventy percent of the amount collected from the allottees of the project.
- (iv) All the secured and unsecured loan amount to finance the project shall also be deposited in this separate account.
- (v) No withdrawals from this account shall be permissible without the three certificates as provided under section 4(2) (I) (D) of the Act.
- (vi) Rule 22 (4) of U.P. RERA Rules provides that any payment of amounts imposed as penalty, interest or compensation, paid or payable by the promoter, shall not be withdrawn from the account(s) maintained as per Section 4(2)(I)(D) of the RERA Act. Therefore, the promoter cannot utilize the money deposited in this

account for payment of interest, penalty or compensation, as the case may be, to the allottees.

- (vii) The promoter can pay 70 percent of the principal amount to be refunded to the allottees from this account subject to the condition that it has deposited or utilized not less than 70 percent of all the money, including the amount of interest, collected from the allottees, for the construction and payment of cost of land of the project.
- (viii) In case of cancellation of an allotment, on account of the persistent default by the allottee, only 70 percent of the principal amount payable to the allottee can be paid from this account.
- (ix) The promoter can utilize the money from this account for repayment of the amount of interest payable on account of the project finance at the same rate of interest which the bank or the FI or the NBFC is charging. The same may apply to the unsecured loans also. However, the following conditions shall have to be fulfilled:
 - (a) The promoter shall disclose details of all the project finances on the website of the Authority along with the sanction documents.
 - (b) The promoter shall similarly disclose the details of the unsecured project finances on the website of the Authority.
 - (c) In case of default in repayment of the installments due to the bank or the FI or the NBFC, as the case may be, the promoter shall not be allowed to repay such compounded or penal interest from this account.
 - (d) The Authority shall create an online facility on its website for furnishing such details on the registration page of the project.

(C) Transaction Account of the Project

- (i) The promoter shall maintain this account separately for each of the projects.
- (ii) The "Transaction Account of the Project" shall have the <name of the project> along with the name of the holder of the Separate Bank Account. For example, if the name of the promoter is M/s ABC Ltd, and the name of the project is XYZ, then the name of the account should reflect as "ABC – RERA Transaction Account for XYZ".
- (iii) Not more than thirty percent of the total amount received from the allottees of the project, from time to time, excluding the GST, can be deposited in this account.
- (iv) The account shall be used for meeting expenses other than directly related to the construction and development of the project.
- (v) Such expenditures like refunds to the allottees can also be met from this account. All payments on account of the penalties, interest and compensation, etc shall be met from this account only or from other funds of the promoter.

Note: The promoter shall disclose all three accounts to the Authority through the facility provided on its website.

- (D) The Promoter shall submit the copies of the Passbook / latest Bank Statement of the proposed Accounts of the project along with an affidavit in form RA-1 along with the application for registration of the project.
- (E) The promoter, while applying for the registration of the project, shall submit necessary contractual and legal arrangements for operating the accounts along with the application for registration if there are more than one promoter of the project.
- (F) If the completion certificate of a project already registered with U.P. RERA has not been received so far, the promoter shall disclose all three accounts of the project on the website of the Authority along with an affidavit in Form RA-2, the latest copies of the Passbook / statement of the bank accounts and the latest copies of the Form-REG-1 (Architect Certificate), Form-REG-2 (Engineer Certificate), Form-REG-3 (CA Certificate) submitted to the Bank, by 31st March 2021.
- (G) The Authority will create necessary facility to enable submission of this declaration / disclosure on its website by the promoter. However, the promoter shall not be able to change the separate account of the project already declared on the website of the Authority by using this facility.
- (H) The Authority will create necessary facility to enable the promoter for submission of various forms/ applications/ affidavits, annexed to these directions, on its website.

4. **Withdrawals from the Separate Account of the Project**

- (i) The promoter shall withdraw the amounts from this separate account of the project only to cover the cost of the project in proportion to the percentage of the completion of the project.
- (ii) As provided under the second proviso of section 4(2)(I)(D) of the Act, the amounts from the Separate Bank Account shall be withdrawn by the promoter after it is certified by an architect, an engineer and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion of the project.
- (iii) The promoter is advised not to use this Separate Account of the Project for day to day transactions. The Act provides that the promoter can withdraw from this account an amount in proportion to the expenditure that has already been incurred on the construction and development work of the project as seen from the provisions of section 4 (2) (I) (D).
- (iv) As provided under rule 5 (1) of the U.P. RERA Rules 2016, for the purposes of sub-clause (D) of clause (I) of sub-section (2) of section 4, the land cost shall be the cost incurred by the promoter, whether as an outright purchase, lease charges and will include the charges incurred to obtain the approval of the competent authority and as

provided under rule 5(2), for the purposes of sub-clause (D) of clause (1) of sub-section (2) of section 4, the construction cost shall be the cost incurred by the promoter, towards the on-site expenditure for the physical development of the project.

- (v) The promoter shall, with its every request for withdrawal of amount from the Separate Account of the Project, present to the bank the certificates by the Architect, the Engineer and the Chartered Accountant in form REG-1, REG-2 and REG-3 respectively as provided under the regulation 3 of the UTTAR PRADESH REAL ESTATE REGULATORY AUTHORITY (GENERAL) REGULATIONS, 2019. The chartered accountant issuing this certificate shall be an entity other than the statutory auditor of the promoter.
- (vi) The Authority may permit the promoter to withdraw the balance amount available in the 'Separate Account of the Project' after the completion of the project and fulfillment of the conditions provided under Section 11 of the RERA Act, as per the procedure given under paragraph 8 of these Directions.

5. Reporting to the Authority

- (1) The promoter shall upload the three certificates submitted to the bank on the website of the Authority along with the quarterly progress report of the project. The promoter will also have to submit the data of these three certificates on a digital form for which the facility will be provided by the Authority on its website.
- (i) As provided under the third proviso of Section 4 (2)(1)(D) of the Act, the promoter shall get its project accounts audited within six months after the end of every financial year by a chartered accountant in practice, and shall upload on the website of the Authority a statement of accounts duly certified and signed by such chartered accountant and it shall be verified during the audit that the amounts collected for a particular project have been utilised for the project and the withdrawal has been in compliance with the proportion to the percentage of completion of the project.
- (ii) The annual report of the statement of accounts shall be in Form REG-5 as provided under the regulation 4 of U.P. RERA Regulations, 2019. Attention of the promoters is especially drawn to the Explanation 2 under the regulation 4 which reads as under:

Explanation 2 :- If the Form REG-5 issued by the statutory auditor reveals that any certificate issued by the project architect, engineer or the chartered accountant has false or incorrect information and the amounts collected for a particular project have not been utilized for the project and the withdrawal has not been commensurate with the proportion to the percentage of completion of the project, the Authority, in addition to taking penal actions as contemplated in the Act and the Rules, shall also take up the matter with the concerned regulatory body of the said professionals i.e. architect, engineer or chartered accountant, for necessary penal action against them, including dis-memberment.
- (iii) The promoter shall submit the details of any project finance availed for the project at the end of every quarter using the online facility on the website of the Authority.

Note 1: The chartered accountant certifying Form-REG-3 should be a “different entity” than the chartered accountant certifying Form-REG-5.

6. Changing the Bank Accounts of the project

The bank accounts of the project are most sacrosanct to the project and, once disclosed by the promoter on the website of the Authority, shall be permitted to be changed under exceptional conditions only. The Authority, in the overall interest of the allottees and the proper management of the finances of the project, if satisfied by the justification given by the promoter in its application for change of the bank account of the project in a manner given herein below, may permit to change the separate accounts of the project as declared on its website at the time of the registration of the project.

- (i) The Authority may consider a change in the bank accounts of the project under the following circumstances:
 - a. The promoter has not declared the bank account of the project at the time of the registration of the project with the Authority.
 - b. The bank account declared on the website of the Authority is common to more than one project of the promoter.
 - c. The bank account declared on the website of the Authority is a general collection account of the promoter and not a bank account of the project as clarified in these directions.
 - d. The bank account is with a bank outside the district where the project is located. For ease of operation, the promoters may be allowed to retain the accounts of the ongoing projects located in NCR with the banks located in Delhi and NCR.
 - e. The Reserve Bank of India has placed restrictions on the operation of the bank account at a particular bank.
- (ii) The promoter can submit the application for the change of the bank accounts of the project in the manner given hereinafter along with the specified documents.
- (iii) The application for change of bank accounts shall be submitted in form RA3 given at the end of these Directions along with the bank statement of the current account reflecting the closing balance and account details as on the date of the application. The promoter shall also submit a proof of opening of the proposed account. The request will be examined in the Finance Division of the Authority and, if approved by the secretary, the new account will be updated on the website of the Authority and decision conveyed to the promoter.
- (iv) Subsequent on the grant of approval by the secretary, promoter shall close the existing account and transfer the funds therein to the new account. The promoter shall, within fifteen days, submit an affidavit to the Authority in form RA4 using the online facility, along with bank statement of the new account reflecting the opening balance and the proof of closure of the existing account.

7. Powers of the Authority on the Separate Accounts of the Project

- (i) The Authority, upon revocation of the registration of the project, shall direct the bank holding the bank accounts of the project, to freeze the accounts and thereafter take such further necessary actions, including consequent de-freezing of the said accounts, for facilitating the remaining development work of the project in accordance with the provisions of section 8 of the Act.
- (ii) The Authority may, direct the promoter to furnish to it such information relating to the accounts of the project as it may deem fit in the interest of the allottees or get the bank accounts of the project, along with any other account(s) in which the money collected from the allottees of the project raised by way of the project finance, might have been appropriated, verified/audited by an auditing firm/ auditor/chartered accountant from time to time in discharge of its functions under section 34 and 37 of the Act and rule 19 (o) of the U.P. RERA Rules and other enabling provisions of the Act and the Rules. The promoter shall promptly provide such information and facilitate such auditor or the chartered accountant and provide all the information and documents as may be required to complete such verification or the audit, as the case may be, under the orders of the Authority. Non-compliance of these directions by the promoter in any manner will be punishable under section 60 and 63 of the Act with penalty which may be up to five percent of the cost of the project.
- (iii) The cost of such audit or verification of the account of the project shall be borne by the promoter in the manner as decided by the Authority.

8. Closure of the Separate Account on Completion of the Project

The promoter shall apply online on the website of the Authority for its permission to close the separate account of the project after the completion certificate of the project has been received from the competent authority, with a copy of the completion certificate, architect certificate in form RA5, final Form-REG-3 duly certified by the Chartered Accountant and an affidavit in form RA6 duly certified by the authorized signatory of the promoter that it has paid all the outgoings as provided under section 11 (4) (g) of the Act.

If satisfied, the Authority will grant permission to the promoter to close the separate account of the project and withdraw the balance amount, if any. However, the promoter will not be absolved of any responsibilities undischarged by him and not disclosed by it to the Authority at the time of the application for the closure of the separate account of the project.

The Real Estate Project (Maintenance of Separate Bank Account) Directions 2020 issued vide No. /2753A/Separate Acctt- 1/Finance/2020-21 dated 5th June, 2020 stand superseded by these directions.

These directions shall come into force immediately.


(Rajesh Kumar Tyagi)
Secretary

Copy forwarded to the following for information and necessary action

1. Hon'ble Chairman, U.P. RERA.
2. All the hon'ble members, U.P. RERA
3. Principal Secretary, Housing and Urban Planning, Govt. of Uttar Pradesh.
4. Principal Secretary, Department of Industrial Development, Govt. of Uttar Pradesh.
5. Principal Advisor, U.P. RERA.
6. All the competent authorities, Uttar Pradesh.
7. Adjudicating officers, U.P. RERA.
8. Finance Controller, U.P. RERA.
9. All officers, U.P. RERA.
10. A.D. (System), U.P. RERA for uploading the copy of these directions on the web portal of U.P. RERA.
11. Project Management Unit, U.P. RERA
12. All promoters of projects registered in U.P. RERA



(Rajesh Kumar Tyagi)
Secretary

Form – RA1
Affidavit for Bank Accounts of Project (Notarized)
(For New Registration only)

To,
Uttar Pradesh Real Estate Regulatory Authority

Sub: Affidavit / Declaration for Bank Accounts for the Project _____

I, _____ Promoter of the proposed project / duly authorized by the promoter of the proposed project, do hereby solemnly declare, undertake and state that the following bank accounts have been opened for the project _____ (Name of Project).

I also undertake that any secured / unsecured project finance availed for the project will be deposited in the separate account only.

	Collection Account	Separate Account	Transaction Account
Name on Account			
Account Number			
Bank Name			
Branch Name			
Branch Address			
IFSC Code			

Deponent

Verification

The Contents of my above Affidavit cum Declaration are true and correct and nothing material has been concealed by me therefrom.

Verify by me at _____ on this _____ date of _____.

Deponent

Form – RA2

Affidavit for Bank Accounts (Notarized)

(For Projects already registered with U.P. RERA)

To,

Uttar Pradesh Real Estate Regulatory Authority

Sub: Affidavit / Declaration for Bank Accounts of Projects Registered with U.P. RERA.

I, _____ Promoter of a Project _____ and Registration ID _____, duly authorized by the promoter of the said project, do hereby solemnly declare, undertake and state that the following bank accounts were opened in compliance of the **Real Estate Project (Maintenance and Operation of Separate Bank Account) Revised Directions 2020** at _____ (Branch) of _____ (Bank) for the above mentioned project.

I also undertake that any secured / unsecured project finance availed for the project will henceforth be deposited in the separate account only.

	Collection Account	Separate Account	Transaction Account
Name on Account			
Account Number			
Bank Name			
Branch Name			
Branch Address			
IFSC Code			

Deponent

Verification

The Contents of my above Affidavit cum Declaration and the supporting documents are true and correct and nothing material has been concealed by me therefrom.

Verify by me at _____ on this _____ date of _____.

Deponent

Form – RA3

Application for Change in Bank Account of the Project

(Should be submitted separately for each account type)

To,
Uttar Pradesh Real Estate Regulatory Authority

_____,

Sub: Application for change in Bank Account of the Project

Ref: Project Name: _____, Promoter Name: _____, Project
Registration No. _____

Dear Sir,

With reference to the above-mentioned subject, I / We would like to apply for the Authority's approval for change in the Bank Account as per the following details:

Present Bank Account	
Type of Account	Collection Account / Separate Account / Transaction Account
Bank Name	
Branch Name	
Branch Address	
Account No.	
IFSC Code	
Closing Balance as on (Date)	
Proposed Bank Account	
Name of Bank Account	
Bank Name	
Branch Name	
Branch Address	
Account No.	
IFSC Code	

Reason for Change of Bank Account	
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I/We solemnly affirm and declare that the particulars given herein are correct to my/ our knowledge and belief. In support of the declaration, I/We have attached a copy of passbook / bank statement of the current and proposed bank Account.

I / We further undertake that I shall freeze all transactions from the current Bank Account after U.P. RERA informs its approval on the Bank Account change application.

Dated: _____

Place: _____

Yours faithfully,

Name, Signature and Seal of the Promoter / Authorized Signatory

Form – RA4

Affidavit for Confirmation of Change in Bank Account (Notarized)

To,

Uttar Pradesh Real Estate Regulatory Authority,

Sub: Confirmation of change in Bank Account

Ref: Project Name: _____, Promoter Name: _____, Project Registration No. _____

With reference my / our application for change in Bank Account dated _____ and as per the terms and conditions mentioned in the in-principal approval received from the Authority dated _____, I/ We confirm that the Bank Account has been changed and an amount of Rs. _____ (In Words: _____) has been transferred to the new Bank Account. I undertake that I shall operate the Bank Account in compliance with RERA Act, Rules and Regulations.

New Bank Account	
Type of Account	Collection Account / Designated Account / Transaction Account
Name of Bank Account	
Bank Name	
Branch Name	
Branch Address	
Account Holder Name	
Account No.	
IFSC Code	
Closing Balance as on (Date)	

Deponent

Verification

The Contents of my above Affidavit cum Declaration are true and correct and nothing material has been concealed by me therefrom.

Verify by me at _____ on this _____ date of _____.

Deponent

Form – RA5
ARCHITECT'S CERTIFICATE
(To be issued on completion of entire project)

Date:

To

The _____ (Name & Address of Promoter)

Subject: Certificate of Completion of Construction Work of _____ Building / _____ Wing of the Building with common development and civic infrastructure of the Project (UPRERA Registration Number) situated on the Plot bearing C.N. No./CTS No./Survey No./Final Plot No _____ demarcated by its boundaries (latitude and longitude of the end points) _____ to the North _____ to the South _____ to the East _____ to the West of Division _____ village _____ taluka _____

District _____ PIN _____ ad measuring _____ sq.mts area being developed by Promoter's Name) _____.

Sir,

I/We _____ have undertaken assignment as Architect / Engineer of certifying completion of Construction Work of _____ Building / _____ Wing of the Building with common development and civic infrastructure situated on the plot bearing C.N. No./CTS No./Survey No./Final Plot No _____ of Division _____ village _____ taluka _____ District _____ PIN _____ admeasuring _____ sq.mts area being developed by Promoter's Name) _____.

Following technical professionals are appointed by Owner / Promoter: - (as applicable)

- (i) Mr/Ms/Mrs. _____ as Architect / Engineer
- (ii) Mr/Ms/Mrs. _____ as Structural Consultant
- (iii) Mr/Ms/Mrs. _____ as MEP Consultant
- (iv) Mr/Ms/Mrs. _____ as Site Supervisor / Clerk of Works

Based on the Completion Certificate received from Structural Engineer and Site Supervisor / Clerk of Works and to the best of my/our knowledge I/We hereby certify that _____ Building / _____ Wing of the Building has been completed in all aspects and is fit for occupancy for which it has been erected / re-erected / constructed and enlarged. The _____ Building/ _____ wing of the Building

has been granted Occupancy Certificate / Completion Certificate bearing number _____ dated _____ by _____ (Local Planning Authority).

I further certify that all common amenities and civic infrastructure i.e., Common plot internal approach road, Internal storm water drainage, water supply, drainage network, percolation well, lights, parking lots etc. has been completed in all aspects and is fit for use.

Your faithfully

Signature & Name (IN BLOCK LETTERS) of L.S. / Architect with (License No.....)

Form RA6 – Affidavit (Notarized)

I, _____ age _____ years, residing at/having office at _____, Promoter of the _____ Real Estate project/duly authorized by Promoter of the _____ Real Estate project vide his/their authorization dated _____ in this regard, do hereby solemnly declare, undertake and state on oath in compliance of Section 17 of the Real Estate (Regulation and Development) Act, 2016 as under:

1. That, I/Promoter have/has registered our/their _____ Real Estate project under the Real Estate (Regulation and Development) Act, 2016 with Uttar Pradesh Real Estate Regulatory Authority vide Registration no. _____ dated _____.
2. That, the said project is completed and has received Completion Certificate no. _____ dated _____ issued by _____.
3. That, all the development work and construction of the common areas and facilities of the said project has been completed and is ready to use.
4. That, project Architect Mr. / Ms. / Mrs. _____ whose COA no. is _____ has given Form-RA5.
5. That, Chartered Accountant, Mr. / Ms. / Mrs. _____ Registration no. _____ has given final Form-REG-3.
6. That, till date out of the total _____ units, we have booked _____ number of units and balance _____ number of units are still pending.
7. That, I/Promoter have not availed any loan/the loan has been paid off, and as such there is no Encumbrance on the legal titles or rights of the Allottees or the Association of Allottees of the said project.
8. That, I/Promoter or contractor engaged at project _____ have paid Rs. _____ towards all the applicable Labour cess under Building and Other Construction Workers Welfare cess Act, 1996 to the Government Authorities and I hereby submit the Payment receipt in this regard.
9. That, I/Promoter have paid all the sums due to the Government Authorities.
10. That, all necessary compliances under the Real Estate (Regulation and Development) Act, 2016 and Rules made there under have been completed by _____ (date). Date of my said project completion is _____ as indicated in my RERA Registration.

11. That all certificates / documents as required in Direction 8 of the Real Estate Project (Maintenance of Separate Bank Account) Directions 2020 have been submitted to U.P. RERA / uploaded on RERA portal.

Deponent

Verification

The Contents of my above Affidavit cum Declaration are true and correct and nothing material has been concealed by me therefrom.

Verify by me at _____ on this _____ date of _____.

Deponent