

Pyramid Home Developers LLP

Cum gratia MR



29379

Amount.....
Purpose/Use.....
03 MAR 2020
RAJ SINGH STAMP VENDOR
Gurugram (Haryana)

### AFFIDAVIT

I, Dinesh Kumar, authorized representative of the promoter of a project as per details given below:-

- |       |   |  |
|-------|---|--|
| i)    | Name of the project   | : MIDTOWN  |
| ii)   | Location of the project   | : SECTOR-59, VILL. ULLAWAS & BEHARAMPUR, (HR)  |
| iii)  | Area of the project under registration                            | : 5.6972 Acre  |
| iv)   | Nature of the project   | : Affordable Group Housing Colony under Haryana Affordable Group Housing Scheme - 2013 |
| v)    | Project cost  | : 18,750.06 Lac  |
| vi)   | Number of Residential Unit  | : 824  |
| vii)  | Licence number and date of validity of licence                    | : 133 of 2019, 16-sept-2019 - 15-Sept-2024   |
| viii) | Date of completion of the project as per registration application | : <u>15.09.2024</u>  |

2. Keeping in view the provisions of Section 4 (2) (I) (D) of the Real Estate (Regulation & Development) Act, 2016, a separate account is to be maintained in a scheduled bank wherein 70% of the amounts realized from the allottees of the real estate project from time to time is to be deposited in a separate account. Out of this account, only the costs of construction and land costs shall be covered and the amounts lying in this account shall be used only for that purpose.

3. Accordingly to comply with the above provisions of law, we are opening the following three accounts in bank:-

- 1) **Master Account** - in this account only the amount realized from the allottees of the real estate project from time to time shall be deposited.

The detail of account is account No. 9811000002 Kotak Mahindra Bank branch address: **SECTOR 54, GOLF COURSE ROAD GURGAON 122002**

For PYRAMID HOME DEVELOPERS LLP

Authorised Signatory



ATTESTED

MAHENDER S. PUNIA  
ADVOCATE & NOTARY  
DISTT. GURGAON (Haryana) India



**2. Separate RERA Account:** as per provisions of RERA, a separate account is to be maintained by us i.e. promoter in a scheduled bank wherein 70% of the amounts realized from the allottees of the project is to be deposited as per Section 4 (2) (I) (D) of the Act ibid to cover the costs of the construction and land costs of the project and shall be used only for that purposes.

We further undertake that the amounts from the separate accounts shall be withdrawn by us after it is certified by an engineer, architect and the chartered accountant in practice that withdrawal is in proportionate to the completion of the project.

We further undertake that for the purpose of withdrawing the amounts from this separate account, the regulation/directions of the Haryana Real Estate Regulatory Authority, Gurugram regarding withdrawal from the RERA account, the real estate project's bank account directions 2019 shall be strictly followed. The engineer/architect/chartered accountant shall be engaged by us out of the panel as prepared by the authority and shall be paid at the specified rate.

We further undertake that we shall get the accounts audited within six months after the end of every financial year by a chartered account in practice.

We further undertake that statement of accounts duly certified and signed by the chartered accountant shall be submitted to the authority with a verification that the amounts collected for a particular project have been utilized for that project only and withdrawals have been in proportion to the percentage of the completion of the project, within two months from the end of financial year i.e. within one month from the date of certificate issued by the chartered accountant.

We further undertake to produce statement of accounts alongwith amounts withdrawn and statement of accounts for every quarter within 15 days of the end of the quarter.

**3. Third Account: the promoters' Free Account means an account**

**wherein the residual amount after depositing 70% of the amount realized from the allottees in RERA account is deposited.**

We further undertake that **there no lien shall be created on the master account as well as RERA account** by the promoter in future.

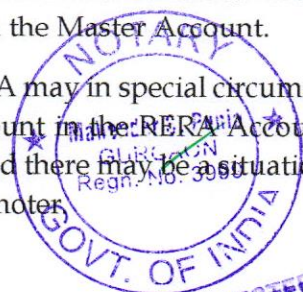
We further undertake that we have entered into an understanding/agreement with the authorized signatory/Manager of the bank and authorize the bank to transfer 70% amount in the RERA Account and 30% in the Free Account as and when the amount is received in the Master Account.

We further undertake that RERA may in special circumstances, direct the bank to transfer more than 70% amount in the RERA Account which may go upto 100% in certain eventualities and there may be a situation where some amount has to be deposited by the promoter.

For PYRAMID HOME DEVELOPERS LLP



Authorised Signatory



ATTESTED TO BE TRUE COPY  
MAHENDER S. PUNIA  
ADVOCATE & NOTARY  
DISTT. GURGAON (Haryana) India

In case of on-going projects total amount realized from the allottees of the sold inventory 70% of the total amount shall be deposited in the RERA account minus the expenditure after adjustment of expenditure paid and incurred on landed construction work.

We further undertake that in case the expenditure paid and incurred is more than the deficit amount the same shall be deposited by the promoters from their own resources.

We further undertake that RERA shall have right and the authority to call for information not only of Master Account, RERA Account but also from the Free Account as and when affairs of the promoters are under investigation of the authority.

We further undertake that there shall be a lean on the third account in favor of IIFL Home finance limited to payoff the loan taken to pay the consideration of the project land to the landowners against collaboration agreement entered into amongst the land owners and promoter.

For PYRAMID HOME DEVELOPERS LLP



Authorised Signatory

DEPONENT

Verification:

This affidavit is further conceded and agreed to so long in respect of provisions where obligations of the banks have been created.

For PYRAMID HOME DEVELOPERS LLP

Date:17.03.2020



Authorised Signatory

DEPONENT



ATTESTED TO BE TRUE COPY  
MAHENDER S. PUNIA  
ADVOCATE & NOTARY  
DISTT. GURGAON (Haryana) India