

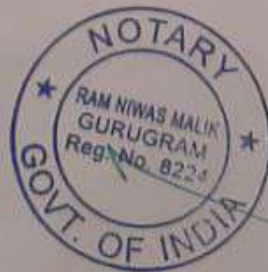


हरियाणा HARYANA

51AA 838243

Appolavit

"Ace Palm Floors"



AFFIDAVIT

We M/s Bright Buildtech Private Limited, a company incorporated under the provisions of Companies Act, 1956 and having its registered office at D-35, Anand Vihar, Delhi-110095 are the promoters of the proposed Group Housing Project namely "Ace Palm Floors", Sector 89 & 90, Gurugram as per detailed given below:

1. Details of the Project:

- | | | |
|-------|--|---|
| i) | Name of the Project: | Ace Palm Floors |
| ii) | Location of the Project: | Sector 89 & 90, Gurugram |
| iii) | Area of the Project under registration: | _____ Acres out of 114.506
Acres Licensed Area |
| iv) | Nature of the Project: | Floors |
| v) | Project Cost: | Rs. <u>424.87</u> Crores |
| vi) | No. of Floors | 420 Floors |
| vii) | License No. and date of validity of license: | 59 of 2013 valid till 15.07.2021 |
| viii) | Date of completion of the Phase-I: | 30.06.2022 |
| | As per registration application | |

2. Keeping in view of the provisions of Section 4(2)(1)(D) of the Real Estate (Regulation & Development) Act, 2016, a separate account is to be maintained in a schedule 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 have opened the following three accounts in Yes Bank Limited:

- 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. We further undertake that there is no lien on this account bearing no. 059372500000045.
- 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)(1)(D) of the Act ibid to cover the costs of the construction and land costs of the project and shall be used only for the purposes.

The number of this bank account is 059372500000055.

[Handwritten Signature]



We further undertake that the amounts from the separate accounts shall be withdrawn by us after its is certified by the 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/direction 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 penal 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 accountant 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 the 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.

The number of this bank account is 001466200000806.

We further undertake that 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.

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 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.

DEPONENT

VERIFICATION

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

DEPONENT



A handwritten signature in blue ink, appearing to be "R. Niwas".

ATTESTED

RAM NIWAS MALIK, ADVOCATE
NOTARY, GURUGRAM (HR.) INDIA

08 MAR 2021



हरियाणा HARYANA

51AA 838244

REP-II

'Ace Palm Floors'

Handwritten signature



FORM 'REP-II'

[See rule 3(3)]

DECLARATION, SUPPORTED BY AN AFFIDAVIT, WHICH SHALL BE SIGNED BY THE PROMOTER OR ANY PERSON AUTHORIZED BY THE PROMOTER

Affidavit cum Declaration

Affidavit cum Declaration of Pinaki Mandal, Project Manager duly authorized by M/s Bright Buildtech Private Limited, a company incorporated under the provisions of Companies Act, 1956 and having its registered office D-35, Anand Vihar, Delhi-110092 (hereinafter referred to as "Promoter") of the project "Ace Palm Floors" vide its authorization dated 15th January 2021;

I, Pinaki Mandal, duly authorized by the Promoter of the proposed project do hereby solemnly declare, undertake and state as under:

1. That the Promoter has a legal and a valid title to the land on which the development of the project is being carried out. A legally valid authentication of title of such land along with an authenticated copy of the agreement dated 18th May 2013 executed between the M/s Orris Infrastructure Private Limited, other landowners and Promoter for development of the real estate project is enclosed along with the application for registration of the project.
2. That the said land is encumbered with Yes Bank Limited for following credit facilities:

Sl. No.	Borrower	Amount
1.	Bright Buildtech P Ltd (Promoter of the Project)	Term Loan-I: Rs. 160 Cr. Term Loan-II: Rs. 90 Cr. Bank Guarantee: Rs. 11 Cr.
2.	Ace Mega Structures P Ltd (Development Manager of the Project)	Term Loan of Rs. 82.30 Cr.

3. That the time period within which the project shall be completed by the promoter is June 30, 2022.
4. That seventy per cent of the amounts realised by promoter 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.
5. That the amounts from the separate account, to cover the cost of the project, shall be withdrawn by the promoter in proportion to the percentage of completion of the project.
6. 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 completion of the project.





7. That the Promoter shall get the 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 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.
8. That the Promoter shall take all the pending approvals on time, from the competent authorities.
9. That the Promoter has furnished such other documents as have been prescribed by the Act and the rules and regulations made thereunder.
10. That the Promoter shall not discriminate against any allottee at the time of allotment of any apartment, plot or building, as the case may be, on the grounds of sex, cast, creed, religion etc.



Deponent

Verification

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

Verified by me at Gurugram on this 8th day of March, 2021



Deponent



ATTESTED

RAM NIWAS MALIK, ADVOCATE
NOTARY, GURUGRAM (HR.) INDIA

08 MAR 2021