



Date: 01-07-2022

To
Branch Manager,
ICICI Bank Limited,
Vipul Orchid Plaza,
Sector-54, Suncity, Gurgaon,
Haryana-122003

Dear Sir/ Madam,

Sub: Application for Opening of accounts under Real Estate (Regulation and Development) Act 2016 ("RERA")

- (1) I/We, **JMK Buildcon Private Limited**¹, an Indian Inhabitant/ a Sole Proprietorship/ a trust/ a concern/ a HUF/ a Partnership Firm / a Limited Liability Partnership ("LLP") / a Company, incorporated under the Companies Act 1956, (hereinafter referred to as the "Client") am/ are constructing / developing a multi-storey residential/ commercial building, situated at "**Greehaa Floors**" Address - Street Cross 13, Pocket - L, Sector - 8, Model Economic Township (MET City), Village - Yakubpur, Tehsil - Badli, on State Highway 15/A, Dist. - Jhajjar, Haryana - 124515 (hereinafter referred to as the "Project")
- (2) The said Project has been approved by **Haryana State RERA Authority**² and has been registered / proposed to be registered under the provisions of the Real Estate (Regulation and Development) Act 2016 ("RERA Act") with the "**Greehaa Floors**"³ Real Estate Regulatory Authority under registration no. _____.
- (3) In terms of Sec 4 (2)(i) (D) of the RERA Act, I /We as promoter/s of the Project are bound to deposit 70% of the amounts realised from the Project from the allottees as and when received in a separate account to be maintained with a scheduled bank.
- (4) I / We hereby request ICICI Bank Limited, (hereinafter referred to as the "Account Bank") to open the following current accounts pursuant to the RERA Act and the rules and regulations made thereunder for the purpose of routing the proceeds received from the allottees and to utilise the remaining amounts as permitted under the RERA Act:

S. No.	Account Name
1	JMK BUILDCON PVT LTD . MASTER ACCOUNT
2	JMK BUILDCON PVT LTD RERA ACCOUNT
3	JMK BUILDCON PVT LTD FREE ACCOUNT

¹ Name of the customer as needs to be mentioned in AOF.

² Insert the name of the competent authority which has approved the project

³ Insert the name of the RERA Authority

For JMK BUILDCON PRIVATE LIMITED

Authorised Signatory

For JMK BUILDCON PRIVATE LIMITED

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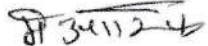

JMK Buildcon Private Limited

Emaar Digital Greens | Unit No - 912 | 9th Floor | Tower - B | Sector - 61 | Golf Course Extension Road | Gurugram | Haryana - 122102 | INDIA

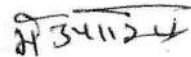

For JMK BUILDCON PRIVATE LIMITED

Authorised Signatory

- (5) I / We hereby agree that the abovementioned Accounts shall be denominated in Indian Rupees and shall be operated in the manner laid down in the 'Terms and Conditions' set out in **ANNEXURE – A** hereto.
- (6) I / We agree to complete all necessary formalities including submitting other relevant documents for opening the Accounts. I / we shall furnish such information as required by ICICI Bank for opening the Accounts for the purpose of depositing the money to be received from allottees under the Project. I / We shall also furnish all the KYC Documents, the details and certificate of registration with the Real Estate Regulatory Authority or such other authorities, as the case may be, for the purpose of opening the said accounts.
- (7) Following shall be the 'Authorised Signatories' who can give instructions related with the operation of the aforesaid Accounts:

Sr. No	Name of Authorised Signatories	Designation	Specimen signature
1	Mohammad Arif	Director	
2	Mr. Dipak Chakraborty	Director	

For the Client

Name of the Client:	JMK Buildcon Private Limited		
Constitution of Client	an Indian Inhabitant/ a Sole Proprietorship/ a Partnership Firm / a Limited Liability Partnership("LLP") / a private Company/ a public Company /		
Name of the Signatories	Name	Designation	Signature
	Mohammad Arif	Director	
	Mr. Dipak Chakraborty	Director	
Date	01-07-2022		
Place	Gurgaon, Haryana		

ANNEXURE-A

ICICI Bank Limited

Terms and Conditions applicable to Current Accounts opened under Real Estate (Regulation and Development) Act, 2016

This document sets out the terms of operation and maintenance of the (i) **Collection Account**; (ii) **RERA Retention Account or RERA Designated Account**; and (iii) **Beneficiary Account** (collectively the "**RERA Accounts**") opened with ICICI Bank Limited ("**ICICI Bank**") by promoters / Client under the provision of the Real Estate (Regulation and Development) Act, 2016 ("**RERA Act**") and the rules and regulations made thereunder for the purpose of routing the proceeds received from the allottees and utilisation of the remaining amounts as permitted under the RERA Act.

These terms shall be read in conjunction with the relevant Application in relation to the RERA Accounts. These Terms, if the relevant Application so provide, be applicable to the RERA Accounts opened by ICICI Bank.

1. Definitions

- (a) "**Allottees**" means in relation to a real estate project the person to whom a plot, apartment or building, as the case may be, has been allotted, sold (where as freehold or lease hold) or otherwise transferred by the promoter and includes the person who subsequently acquires the said allotment through sale, transfer or otherwise but does not include a person to whom such plot, apartment or building, as the case may be, is given on rent
- (b) "**Application**" means the request made by the Client for opening the (i) 'Collection Account'; (ii) 'RERA Retention Account' or 'RERA Designated Account'; and (iii) 'Beneficiary Account' with ICICI Bank under the provision of the RERA Act.
- (c) "**Authority**" means the Real Estate Regulatory Authority established in terms of sub-section (1) of section 20 of Real Estate (Regulation and Development) Act, 2016;
- (d) "**Client**" means the applicant who has requested for opening the RERA Accounts under the provision of the RERA Act.
- (e) "**Promoter**" shall have the meaning as ascribed to under the Real Estate (Regulation and Development) Act, 2016
- (f) "**Rules**" means the Real Estate (Regulation and Development) (General) Rules, 2016 and as amended from time to time
- (g) "**Regulations**" means the Regulations made under the Real Estate (Regulation and Development) Act, 2016
- (h) "**RERA Act**" means the Real Estate (Regulation and Development) Act, 2016 as amended from time to time.

2. Representation and warranties

The Client makes the following representation and warranties and confirms that they are and will continue to remain, true, correct, valid and subsisting until the RERA Accounts are in operation and not closed:

- (a) The Client has the necessary power, competence and authority to open the RERA Accounts and to carry on its business and operations as is being or is proposed to be conducted.
- (b) All the licenses, permits and authorizations required for opening the RERA Accounts and carrying on its business and performing its obligations and duties are in full force and effect.
- (c) The Client is in compliance in all respects with all laws, including RERA act and Rules and Regulations thereunder, environmental laws, and regulations affecting its assets, its business and operations

For JMK BUILDCON PRIVATE LIMITED For JMK BUILDCON PRIVATE LIMITED

For JMK BUILDCON PRIVATE LIMITED

3

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- (d) The Client has taken all necessary actions required for the validity, enforceability and performance of its obligations / duties in terms hereof;
- (e) These Terms and Conditions constitute the legal, valid and binding obligations of the Client, enforceable against the Client in accordance with applicable law;
- (f) The entry into and performance by the Client of its obligations /duties under these Terms and Conditions and any other document related hereto does not and will not violate, in any respect:
 - i. any law, regulation, judgment, decree or order of any legislative, executive, judicial, quasi – judicial or regulatory authority (hereinafter referred to as “**Government Authority**”) having jurisdiction or control over the Client;
 - ii. the organizational documents of the Client; or
 - iii. any document, contract or other undertaking to which the Client is a party or which is binding on it or any of its assets;
- (g) All consents, licenses, approvals or authorizations of or declarations to or registrations or filings with any Government Authority and the payment of all stamp and other transaction related duties, taxes and fees in India, and elsewhere, required to make the arrangements contemplated herein, legal, valid and enforceable have been obtained or made and are in full force and effect and shall continue to remain in full force and effect till the arrangements are terminated in accordance with the terms hereof.
- (h) The Client shall be solely responsible for compliance of provision of RERA Act, and hereby undertakes that ICICI Bank shall not be made liable for any violation of the provisions of the RERA Act by them with respect to operation of the RERA Accounts.
- (i) Client shall be solely responsible for compliance of provision of RERA Act 2016.
- (j) The contents of these Terms and Conditions shall also be equally binding on the successors and/ or assigns of the Client.

3. Operation of RERA Accounts

- (a) The Client agrees and confirms that the operation of the RERA Account shall be as per the terms set out in this document and in case, anything which is not specifically mentioned herein shall be governed by the terms and conditions of ICICI Bank for Current Account displayed on the Account Bank's website at www.icicibank.com/content/dam/icicibank/india/managed-assets/docs/terms-condition/rera-accounts-tnc-3-structre.pdf.
- (b) The RERA Accounts opened pursuant to Application shall be specifically for the purpose of channelling the money received from the Allottees and the withdrawals shall be made only in compliance with the provisions of RERA Act in general and Sec. 4(2)(I)(D) in particular.

I. Collection account

- (a) On and from RERA Account opening date (the “**Effective Date**”), the Client shall deposit 100% of the collection proceeds of the Project/s (project details mentioned in the Application) (the “**Receivables**”) into the Collection Account.
- (b) The Client shall not be entitled to operate the Collection Account. The Client shall not be provided regular current account operating features such as – debit card/credit card, cheque book facility,

For JMK BUILDCON PRIVATE LIMITED JMK BUILDCON PRIVATE LIMITED

For JMK BUILDCON PRIVATE LIMITED

4

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internet banking facility, etc. with respect to the Collection Account and would only have view access under corporate internet banking for the Collection Account.

- (c) On and from the Effective Date, the Account Bank shall maintain a Standing Instruction in the Collection Account as per the below mechanism;
- (i) Seventy percent (70%) of the Receivables deposited in Collection Account will be remitted daily to RERA Designated Account/RERA Retention Account held with the Account Bank.
 - (ii) Thirty percent (30%) of the Receivables deposited in Collection Account will be daily remitted to Beneficiary Current Account.
 - (iii) The balance in Collection Account will be zero at the end of each day (except in case of a non-Business Day wherein the Standing Instructions would be implemented on the next succeeding Business Day)

II. RERA Designated Account

- (a) Seventy percent (70%) of the Receivables would be daily received in the RERA Designated Account from the Collection Account.
- (b) The Client shall not be provided with regular current account operating features such as – debit card, Standing Instructions, debit transactions through internet / phone banking facility, etc. with respect to the RERA Designated Account and would have only view access under corporate internet banking feature for the RERA Designated Account.
- (c) The Client shall ensure that the RERA Designated Account is registered with the respective state Authority and operation and maintenance of the RERA Designated Account, including withdrawals/transfers of monies shall be in accordance with the applicable law.
- (d) The Client will be allowed to withdraw money from the designated RERA Account only upon receipt of written request and submission of declaration stating that the Client has been permitted by an architect, engineer and chartered accountant in practice to withdraw the amount so requested and such withdrawal is in proportion to the percentage of completion of the real estate project. Notwithstanding what is stated above, in states where submission of certificates (by architect, engineer and chartered accountant in practice) to the Account Bank has been mandated by the respective Authority for any withdrawal from the RERA Designated Account, the Client undertakes to submit to the Account Bank's branch, the three certificates (i.e. from architect, engineer and chartered accountant in practice) along with the request letter for withdrawal.

III. Beneficiary Account

Withdrawal from the Beneficiary account shall be allowed as per regular current Account

4. Indemnity

The Client shall from time to time, on demand by the Account Bank, indemnify the Account Bank and keep the Account Bank indemnified against any and all suits, costs, claims, proceedings counterclaims, actions, losses, damages, liabilities, demands, expenses (including, without limitation, attorney's fees and court costs) whatsoever which the Account Bank may suffer / incur:

- (a) in acting in its capacity as the Account Bank hereunder, including any claims for any taxes, payable by the Client, which are made on the Account Bank and / or any costs or expenses charged to it by any persons engaged by it in connection with the transactions herein;
- (b) as a consequence of the Account Bank relying upon any certificate, notice or communication signed by, or with the authority of the Client; and
- (c) in acting upon the provisions of this Request Letter any instructions received by it from the Client in terms hereof.

For JMK BUILDCON PRIVATE LIMITED For JMK BUILDCON PRIVATE LIMITED

For JMK BUILDCON PRIVATE LIMITED

5

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5. General Terms

- (a) The Account Bank shall, if by the terms hereof be required to perform any act / take any action on or within a period ending on a day which is not a day (other than Sunday or a public holiday) on which Account Bank is open for business in the place where the Accounts are held ("**Business Day**"), then such action will be performed / taken by the Account Bank on the immediately succeeding Business Day.
- (b) The Client shall, at any time and from time to time upon the request of the Account Bank, promptly and duly, do or permit to be done all such acts and execute and deliver or permit the execution and delivery of any and all such instruments and documents as the Account Bank may consider necessary for the purpose of the Client obtaining the full benefit of these Terms and Conditions. To the extent that they are not in conflict with these Terms and Conditions, the Client shall be bound by the terms and conditions set out in the other instruments and documents executed by any of it in terms hereof.
- (c) The usage of the RERA Accounts is subject to submission of documents (if any) as required by the Account Bank and has to be in accordance with applicable laws (including RERA Act). The Client undertakes to ensure compliance and submit updated documents from time to time. In the event of unsatisfactory conduct, non-compliance with applicable laws, non-submission of required documents, the Account Bank reserves the right to freeze the Accounts or take any action under applicable laws. The Client further agrees and understands that, it shall be the responsibility of the Client to obtain certificates from the architect, engineer and chartered accountant in practice as required under RERA Act and submit the same to the Account Bank wherever prescribed by the relevant state Authority.
- (d) The Account Bank may rely upon any notice or certificate believed by it to have been signed by any of the authorized signatories of the Client as submitted by the Client to the Account Bank, and the Account Bank shall not be bound in any such case to call for further evidence or be responsible for any losses, liabilities, costs, damages, expenses or inconvenience that may be occasioned by its failure to do so.
- (e) The Account Bank shall not be liable for any claims arising against the Client and / or the Account Bank, in relation to any duties, actions or obligations performed and / or rights or powers exercised by the Account Bank in terms hereof. The Client shall defend, indemnify and hold harmless the Account Bank in any claim arising against the Account Bank;
- (f) Notwithstanding anything contained herein, the Account Bank may refrain from taking any action which in its opinion, would or might contravene any law in any relevant jurisdiction, and do all such things in its opinion to comply with all applicable law. The Account Bank shall not be obliged to make any transfer from the Accounts if so directed by any judicial, regulatory or Government Authority.
- (g) The Client agrees that notwithstanding anything contained herein, the maximum aggregate liability of the Account Bank to the Client, for any action done, or omitted to be done under or pursuant to this Application or for any breach of any covenant or in tort, shall at all times be limited to the fees actually received by the Account Bank within the previous twelve (12) months, for the services rendered by it herein, provided however that the Account Bank shall not be liable for any indirect or consequential loss or damage, or special or punitive or exemplary damages, or loss of profit, business, revenue, goodwill or anticipated savings to the Client. The Account Bank shall also not be liable for any liability, losses, damages, costs, expenses, (including legal fees, court fees and professional fees), suits and claims that are finally judicially determined to have resulted primarily from the negligence or infringing action of any of the Client's officials or any other person.
- (h) These Terms and Conditions are in addition to and not in derogation to the Terms and Conditions of the Current Accounts (the "Primary Terms and Conditions", as may be applicable from time to time. In case of any inconsistency between Primary Terms and Conditions and these Terms and Conditions, these Terms and Conditions shall prevail.

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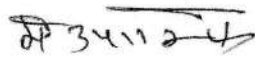

- (i) The Client understands and agrees that the Terms and Conditions applicable to this relationship are liable to change / updates at the behest of the Account Bank at any time. Further, these changes / updates would be available on ICICI Bank's Terms and Conditions for RERA Current Accounts hosted on ICICI Bank's website and the same shall apply mutant mutandis to the Client. The Account Bank may inform the Client about these changes on a best effort basis, however the Client shall be liable to be informed of such changes as soon as they come into effect.

For the Client

Name of the Client: JMK Buildcon Private Limited

Constitution of Client: an Indian Inhabitant/ a Sole Proprietorship/ a Partnership Firm / a Limited Liability Partnership ("LLP") / a private Company/ a public Company /

Name of the Signatories:

<u>Name</u>	<u>Designation</u>	<u>Signature</u>
<u>Mohammad Arif</u>	<u>Director</u>	
<u>Mr. Dipak Chakraborty</u>	<u>Director</u>	

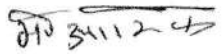
Date: 01-07-2022

Place: Gurgaon, Haryana

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