

Non Judicial



Indian-Non Judicial Stamp Haryana Government



Date : 21/06/2024

Certificate No. G0U2024F1797



GRN No. 117998717



Stamp Duty Paid : ₹ 101
(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Max estates gurgaon limited

H.No/Floor : Na

Sector/Ward : Na

LandMark : Na

City/Village : Na

District : Gurugram

State : Haryana

Phone: 96*****93



Buyer / Second Party Detail

Name : Not applicable

H.No/Floor : Na

Sector/Ward : Na

LandMark : Na

City/Village : Na

District : Gurugram

State : Haryana

Phone : 96*****93

Purpose : ARTICLE 4 AFFIDAVIT

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website <https://egrashry.nic.in>

4(2)l(d)

This Stamp Paper is attached to and is an integral part of Affidavit 4(2)l(d) of Estate 360 Project situated at Village Harsaru, Sector 36A, Gurugram, Haryana developed by Max Estates Gurgaon Limited.



AFFIDAVIT

Max Estates Gurgaon Limited, a company incorporated under the provisions of Companies Act, 1956 and having its office at Max Towers, L-20 C-001/A/1, Sector 16B, NOIDA, Gautam Buddha Nagar, Uttar Pradesh, PIN-201301 is the Promoter of the Group Housing Project namely Estate 360, at Village Harsaru, Sector 36A, Gurugram as per detailed given below:

1. Details of the Project:

- | | | |
|-------|--|---|
| i) | Name of the Project: | Estate 360 |
| ii) | Location of the Project: | Sector 36A, Harsaru, Gurugram |
| iii) | Area of the Project under registration: | 11.80 Acres out of 26.1563
Acres Licensed Area |
| iv) | Nature of the Project: | Residential Group Housing |
| v) | Project Cost: | Rs. 431614 Lakhs |
| vi) | No. of Units: | 1025 units |
| vii) | License No. and date of validity of license: | 38 of 2013 valid till 03.06.2026
97 of 2013 valid till 07.11.2024
167 of 2023 valid till 17.08.2028 |
| viii) | Date of completion of the Project: | 30.09.2030 |
| | 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:

S.No.	Type of Bank Account	Name and Branch of the Bank
1.	Master Account of the Project	ICICI Bank Ltd., K-6 & K-7 +K-12 & KB-12, Qutub Plaza, DLF-Phase 1, Gurugram, Haryana, PIN-122002
2.	Separate RERA account of the Project	ICICI Bank Ltd., K-6 & K-7 +K-12 & KB-12, Qutub Plaza, DLF-Phase 1, Gurugram, Haryana, PIN-122002
3.	Free account of the promoter of the Project	ICICI Bank Ltd., K-6 & K-7 +K-12 & KB-12, Qutub Plaza, DLF-Phase 1, Gurugram, Haryana, PIN-122002



- 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 No. **017705014681** opened in ICICI Bank Limited branch address K-6 & K-7 +K-12 & KB-12, Qutub Plaza, DLF-Phase 1, Gurugram, Haryana, PIN-122002.
- 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. This shall be a no lien account.

The number of this bank account is **017705014680** opened in ICICI Bank Limited branch address K-6 & K-7 +K-12 & KB-12, Qutub Plaza, DLF-Phase 1, Gurugram, Haryana, PIN-122002.

We further undertake that the amounts from the separate accounts shall be withdrawn by us after it 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 along with amounts withdrawn and statement of accounts for every quarter within 15 days of the end of the quarter.



- 3) **Promoter's Free Account for the Project:** 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 **017705014682** opened in ICICI Bank Limited Branch Address K-6 & K-7 +K-12 & KB-12, Qutub Plaza, DLF-Phase 1, Gurugram, Haryana, PIN-122002.

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 land and 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.



VERIFICATION

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



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ATTESTED AS IDENTIFIED
SUMAN
ADVOCATE & NOTARY
DIST COURT GURGAON

24 JUN 2024