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THE HARYANA REAL ESTATE REGULATORY AUTHORITY, GURUGRAM

Notification

The 10th May, 2019

Direction to the builders/promoters with regard to opening of bank accounts as per provisions of RERA.

No. 1/RERA GGM Directions 2019.— In exercise of the power conferred by Section 37 of the Real Estate (Regulation and Development) Act, 2016 the Haryana Real Estate Regulatory Authority, Gurugram having considered it necessary in the interest of scheduled delivery of any plot, apartment or building and for the purpose of ensuring the non-diversion of project funds has decided to issue the directions herein specified in supersession of all earlier directions in this regard.

The Haryana Real Estate Regulatory Authority, Gurugram Real Estate Bank Accounts for the Registered Projects Directions, 2019

1. Short Title

These directions shall be called ‘the Haryana Real Estate Regulatory Authority, Gurugram Bank Accounts for the Registered Projects Directions, 2019’

2. Definitions

- (i) “Act” means the Real Estate (Regulation and Development) Act, 2016.
- (ii) “Authority” means the Haryana Real Estate Regulatory Authority, Gurugram established under sub-section (1) of section 20 of the Act.
- (iii) “No Lien Account” means bank account without any third party rights or security interests.
- (iv) “No Lien Fixed Deposit” means fixed deposit without any third party rights or security interests.
- (v) “RERA Compliant Separate Account” (herein after referred RERA Account) means the separate bank account to be maintained by the promoter in a scheduled bank wherein 70% of the amount realised from the allottees of the project is to be deposited as per section 4(2)(1)(D) of the Act to cover the cost of construction and the land cost of the project.
- (vi) “Promoter’s FREE Project Account” (herein after referred as ‘FREE Accounts’) means an account wherein the residual amount after depositing 70% of the amount realised from the allottees in RERA account is deposited.

- (vii) “Project’s MASTER Account” (herein after referred as ‘Master Account’) means a separate bank account wherein the entire amounts realised for the real estate project from the allottees from time to time is deposited.

3. General Guidelines

- (i) The “RERA Account” opened in accordance with the provisions of section 4(2)(l)(D) of the Act, shall be a ‘No Lien Account’, and any withdrawal from such account shall be in accordance with the provisions of the Act, the rules, the regulations there under and directions issued by the authority from time to time.

- (ii) *The promoter has to comply with provisions of principle of section 11(4)(g) and (h) of RERA, 2016. Section 11(4)(g) and (h) of RERA, 2016 provides that the promoter shall- pay all outgoings until he transfers the physical possession of the real estate project to the allottee or the associations of allottees, as the case may be, which he has collected from the allottees, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the project):*

Provided that where any promoter fails to pay all or any of the outgoings collected by him from the allottees or any liability, mortgage loan and interest thereon before transferring the real estate project to such allottees, or the association of the allottees, as the case may be, the promoter shall continue to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefor by such authority or person;

after he executes an agreement for sale for any apartment, plot or building, as the case may be, not mortgage or create a charge on such apartment, plot or building, as the case may be, and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, it shall not affect the right and interest of the allottee who has taken or agreed to take such apartment, plot or building, as the case may be;

- (iii) The amount withdrawn from the ‘RERA Account’ shall be utilized for the purpose of completion of the same real estate project. However, there is no end use restriction on the amount which is withdrawn from the ‘RERA Account’, in accordance with the provisions of the Act, the rules, the regulations thereunder and directions.
- (iv) In case of projects availing bank finance, loan amount and interest shall be disbursed and repaid from the FREE account.
- (v) Promoter shall furnish an affidavit from the banker as per format (Annex-E) wherein banker undertakes to comply with the provisions of RERA, 2016.

4. Opening of Accounts

- (i) Separate bank account for each of the registered project or each of the registered phase:
A RERA Account is to be maintained for each of the registered project/ phase as the case may be by the promoter. Details of this project specific account are to be submitted with the project registration application. As such the promoters shall have the ‘RERA Account’ opened before application.
- (ii) It shall be required to suffix the term “RERA Account for the Real Estate Project” in the name of the RERA Account holder.
- (iii) There shall be three bank accounts relating to registered real estate project i.e., 1. MASTER Account, 2. RERA Account, and 3. FREE Account which shall be maintained in the same bank branch.
- (a) “Project MASTER Account” (herein after referred as ‘Master Account’) means a separate bank account wherein the entire amounts realised from the allottees for the project from time to time is deposited.
- This account shall be master collection account wherein 100% receivables from the allottees shall be deposited.

- This account shall be free from all encumbrances, lien, loan and control of any third party i.e lender/bank/financial institution.
 - This account must be mentioned in the application form, builder-buyer agreement & other documents wherever required.
 - This account can only be changed with the prior written permission of the authority.
- (b) “RERA Compliant Separate Account” (herein after referred RERA Account) wherein 70% of the amount realised from the allottees of the project is to be deposited as per section 4(2)(I)(D) of the Act to cover the cost of construction and the proportionate land cost of the project.
- This account shall also be free from all encumbrances, lien, loan and control of any third party i.e lender/bank/financial institution.
 - This account shall be exclusively used for the construction and development of the project and proportionate land cost.
 - The 70% amount from the master customer collection account shall be transferred to this account automatically at the end of each business day.
 - The funds shall be released from this account upon submission of relevant certificates as per the provisions of RERA, 2016.
 - No amount from this account shall be utilised towards repayment/ pre-payment of project loan/ facility, if any.
 - This account is in nature of reimbursement account for reimbursement of expenditure incurred and paid on the proportionate land cost and construction cost.
- (c) “Promoter’s FREE Project Account” (herein after referred as ‘FREE Accounts’) means an account wherein the 30% residual amount after transferring/depositing 70% of the total amount realised from the allottees in RERA account, is transferred/deposited.
- This amount may be free account and can be utilised for making finance cost and repayment/ pre-payment of loan, if any
 - The 30% amount from the project’s master account shall be transferred to this account automatically at the end of each business day.
 - The funds available in this account may be used freely for business activities related to the same project provided the authority has not issued any directions to the promoter for such account.
- (iv) Every project shall have only one RERA Account. In the case of multiple promoters, necessary contractual or legal arrangements should be made by the principal promoter, who is registering the project, to ensure proper operations of RERA Account.

Flow chart

	Account – I (Project’s Master Account) 100% collection account from allottees– Registered under RERA (intimated to customers)		
Account – II (RERA compliant account) 70% of the total receivables realized from allottees of the project to be transferred to RERA compliant account – free from loan, lien and control and to be utilised towards project construction and proportionate land cost.	70%	30%	Account – III Free Account 30% to be transferred to the free account can be used at the discretion of promoter for the project.

5. Deposits in Account

- (i) The promoter shall be responsible for transfer/deposit of seventy percent of the amount collected from allottees (other than pass through charges and indirect taxes) in the RERA Account.

In the case of project where the estimated cost to complete the project is higher than estimated amount of total receivables at any stage, hundred percent of the amount collected from the allottees (other than pass through charges and indirect taxes) shall be deposited in the 'RERA Account' till situation is eased out.

- (ii) The money lying in the 'RERA Account' can be put in fixed deposits with the bank operating the 'RERA Account' provided it is a 'No Lien Fixed Deposit' and no loan can be obtained against or on such fixed deposit nor any charge can be created on such fixed deposit.

6. Calculation of Land Cost and Construction Cost of Real Estate Project.

As per explanation (1) and (2) of rule 4(4) of the Haryana Real Estate (Regulation and Development) Rules, 2017

- (i) For the purpose of sub-clause (D) of clause (1) of sub-section (2) of section 4, the land cost shall be the cost paid or incurred by the promoter, whether as an outright purchase, development rights (as per collaboration agreement), deposit, any purchase of TDR made as per prevailing policy, lease, registration charges, stamp duty and brokerage cost etc.

Further, for the purpose of sub-clause (D) of clause (1) of sub-section (2) of section 4, the land cost shall be the cost incurred and paid by the promoter in case licensee and promoter are the same. In case of collaborator where the land cost has not been paid as such and share either in built up area or in sale proceeds of the project has been settled between the licensee and the collaborator then cost of land shall be worked out either on basis of amount mentioned in the sale deed or prevailing collector/ circle rate of the area notified by district administration.

- (ii) The construction cost shall be the cost incurred by the promoter, towards the on-site expenditure for the physical development of the project inclusive of all statutory charges as well as external development charges (EDC) and infrastructural development charges (IDC).

7. Withdrawals from Account

The promoter shall be required to follow the following procedure for every withdrawal from the RERA Account till the project is completed:

- (i) As per the second proviso to section 4(2)(1)(D) of the Act provides that the amounts from the 'RERA 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.
- (ii) For the purpose of withdrawal of amounts deposited in the 'RERA Account' in respect of a registered project, the promoter shall have the following three certificates:
 - (a) Certificate from the project architect empaneled with the authority as given at annexure A certifying the percentage of completion of construction work of each of the tasks/activity of the building/ tower/ block of the project;
 - (b) Certificate from the engineer empaneled with the authority as given at annexure B for the actual cost incurred on the construction work of each of the building/wing of the project; and
 - (c) Certificate from a practicing-chartered accountant empaneled with the authority other than the statutory auditor of the promoter as given at annexure C, for the cost incurred and paid on construction cost and the land cost. The chartered accountant in practice is also required to certify the proportion of the cost incurred and paid on construction and land cost to the total estimated cost of the project. The total estimated cost of the project multiplied by such proportion shall determine the maximum amount which can be withdrawn by the promoter from the RERA Account.
- (iii) On completion of internal infrastructure and grant of occupancy certificate, including submission of last quarter report of the project and compliance of section 11(4)(g) and (h) regarding payment of all outgoings, payment of all statutory dues, clearing of all encumbrances on the project, the entire balance amount lying in the RERA Account can be withdrawn by the promoter with the prior

written approval of the authority. The authority may at its discretion order sufficient bank guarantee for any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the promoter as per the agreement for sale relating to such development is brought to the notice of the promoter within a period of five years by the allottees from the date of handing over possession.

- (iv) The banker shall ensure that no withdrawal whatsoever is permitted from the MASTER account that is maintained in addition to RERA account except for the transfer of money to RERA account and FREE account
- (v) Further, in case allottees withdraws from the project, the requisite refund along with the payable interest thereof, to be paid to the allottee, shall be allowed to be paid from RERA/ FREE account in the same proportion in which collections were apportioned.

8. Reporting to Authority

- (i) Promoter shall submit the certificates at annexure A, B and C to authority for withdrawal of funds and for quarterly return filing compliance. Promoters may be allowed to withdraw funds from RERA account, on interim basis during the quarter only after filing fresh certifications as on the said date qualifying for additional withdrawal.

Alternatively, the Promoter, at the time of registration of the project with the Authority, may opt for filing of certificates at annexure A, B and C for withdrawal of funds at such recurring period not exceeding a quarter which shall be in interest of the overall development and the allottees therein.

- (ii) As per the third proviso of section 4(2)(1)(D) of the Act the promoter is required to get his accounts audited within six months after the end of every financial year by a chartered accountant in practice i.e. the statutory auditor of the promoter's enterprise 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 that project and the withdrawal has been in compliance with the proportion to the percentage of completion of the project.
- (iii) In case of a fixed deposit being made from the monies lying in the 'RERA Account', the chartered accountant empaneled with the authority or intimated by the promoter and concurred by the authority as per detailed project information submitted at the time of registration shall verify that there is no lien or charge on such fixed deposit. The promoter and/or chartered accountant shall obtain the no lien/charge certificate in respect to such fixed deposit, from the bank after every three months and submit the same as part of quarterly compliance report.
- (iv) The promoter shall append the 'RERA Account' passbook copy/statement of accounts certified by CA to certificate at annexure C upload as part of his quarterly return submission.

Note 1: The chartered accountant certifying at annexure C should be a "different entity" than the chartered accountant certifying form at annexure D. In other words, the chartered accountant certifying the withdrawal from the RERA account for the project should be different from the one conducting the audit of the project.

Note 2: If the form at annexure D issued by the chartered accountant reveals that any certificate issued by the architect, engineer or the chartered accountant contains 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 in compliance with the proportion to the percentage of completion of the project, the authority, in addition to taking penal action as contemplated in the Act and the rules, may also take up the matter with the concerned regulatory body of the said professionals of the architect, engineer or chartered accountant, for necessary penal action against them, including blacklisting/cancellation/suspension of registration of membership for practice as such.

9. Change in RERA Account

- (i) The promoter may change the RERA Compliant Account from one bank to another bank only with prior written permission of the authority.
- (ii) The promoter shall not change Master Account of the project either in the same bank or to another bank without prior written permission of the authority

- (iii) For RERA Account change request, promoter has to make written application along with necessary documents in the following forms:
 - (a) Application for change in RERA Account as per form RA1.
 - (b) Certificate of account balance from bank with existing RERA Account as per form RA2.
- (iii) Promoter is also required to submit fund transfer compliance letter as per form RA3 (confirmation letter for change in RERA Account) along with form RA4 (certificate of fund transfer from bank with new RERA Account and proof) of previous RERA Account closure.

10. Powers of the Authority on RERA Account

- (i) Upon revocation of the registration, the authority may direct the bank holding the RERA Account to freeze or de-freeze the said account, to facilitate the remaining development works in accordance with the provisions of sections 7(4)(c) and 8 of the Act.
- (ii) The authority may in the interest of the allottees, enquire into the payment of amounts out of RERA Account as per the provisions contained in the Real Estate (Regulation and Development) Act, 2016 and the Haryana Real Estate (Regulation and Development) Rules, 2017.

11. Miscellaneous

In the event, the promoter faces any difficulty in giving effect to the provisions of these directions, the Authority, on a case to case basis, may provide resolution of the issue to such promoter in the overall interest of the development of the project & the allottees, within the provisions contained in the Real Estate (Regulation and Development) Act, 2016 and the Haryana Real Estate (Regulation and Development) Rules, 2017.

Secretary,
For: Haryana Real Estate Regulatory Authority,
Gurugram.

Application for change of RERA bank account***(RA1)****Sub: Application for change in RERA bank account**

From	To
	The Haryana Real Estate Regulatory Authority, Gurugram, New PWD Rest House, Civil lines, Gurugram – 122001

Name of the Project	
RERA Registration No.	
Name of License Holder	
Name of Collaborator	
Name of Developer	

Dear Sir,

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

Current RERA Account	
Bank Name	
Branch Name	
Account No.	
IFSC Code	

Proposed RERA Account	
Bank Name	
Branch Name	
Account No.	
IFSC Code	

I/We solemnly affirm and declare that the particulars given herein are correct to my/ our knowledge and belief.

I/We further undertake that I shall freeze all transactions from the said account until RERA conveys its decision on the RERA bank account change application.

Dated: _____

Place: _____

Yours faithfully,

Name, signature and seal of the promoter/authorized signatory

* On the letter head of the promoter company

**Certificate of account balance from Bank in respect of existing RERA account
(RA2)**

From	To
	The Haryana Real Estate Regulatory Authority, Gurugram, New PWD Rest House, Civil lines, Gurugram - 122001

**Certificate of account balance from Bank in respect of existing RERA account but the authorised signatory of
the Bank**

Name of the Project	
RERA Registration No.	
Name of License Holder	
Name of Collaborator	
Name of Developer	

Dear Sir,

This is to certify that for the above-mentioned project "RERA Account" is operational with our bank as per following details.

Bank Name	
Branch Name	
Account Holder Name.	
Account No.	
Type of Account	
IFSC Code	
Closing Balance (as on _____) in Rs.	

I/We solemnly affirm and declare that the particulars given in herein are correct to my/our knowledge and belief.

Dated: _____

Place: _____

Yours faithfully,

Name, signature and seal of the bank authorized signatory

Confirmation letter of change of RERA Account to be given by the promoter***(RA3)**

From	To
	The Haryana Real Estate Regulatory Authority, Gurugram, New PWD Rest House, Civil lines, Gurugram - 122001

Sub: Confirmation letter of change of RERA Account

Name of the Project	
RERA Registration No.	
Name of License Holder	
Name of Collaborator	
Name of Developer	

With reference my / our application for change in RERA Account vide letter dated _____ and as per the terms and conditions mentioned in the in principal approval received from the Authority vide letter / email dated _____, I/We confirm that the RERA Account has been changed and an amount of Rs. _____ (in words: _____) has been transferred to the new RERA Account.

I undertake that I shall operate the RERA Account in compliance with RERA Act, rules and regulations.

Previous RERA Bank Account	
Bank Name	
Account Holder Name	
Account No.	

New RERA Bank Account	
Bank Name	
Branch Name	
Account Holder Name	
Account No.	
IFSC Code	

I/We solemnly affirm and declare that the particulars given in herein are correct to my/ our knowledge and belief.

I/We further undertake that I/We shall freeze all transactions from the said account until RERA conveys its decision on the RERA bank account change application.

Dated: _____

Place: _____

Yours faithfully,

Name, signature and seal of the promoter/authorized signatory

* On the letter head of the promoter company

**Certificate of fund transfer from Bank having new RERA Account
(RA4)**

From	To
	The Haryana Real Estate Regulatory Authority, Gurugram, New PWD Rest House, Civil lines, Gurugram - 122001

Sub:

Name of the Project	
RERA Registration No.	
Name of License Holder	
Name of Collaborator	
Name of Developer	

Dear Sir,

1. This is to certify that a RERA bank account for the above mentioned project is operational with our bank as per following details.

Bank Name	
Branch Name	
Account Holder Name.	
Account No.	
Type of Account	
IFSC Code	
Closing Balance (as on _____) in Rs.	

2. Further, a sum of Rs. _____ (in words: _____)
has been credited into the above mentioned bank account on date _____

Dated: _____

Place: _____

Yours faithfully,

Name, signature and seal of the bank authorized signatory

Annexure A

Architect's Certificate*			
Report for quarter ending			
Subject		Certificate of progress of construction work	
1.	I/We have undertaken assignment as architect for certifying progress of construction work in the below mentioned project as per the approved plans		
	Sr. No.	Particulars	Information
	1.	Project/Phase of the project	
	2.	Location	
	3.	Licensed area in acres	
	4.	Area for registration in acres	
	5.	HARERA registration No.	
	6.	Name of licensee	
	7.	Name of collaborator	
	8.	Name of developer	
2.	Details related to inspection are as under		
	1.	Date of certifying of percentage of construction work/ site inspection	
	2.	Name of Architect/ Architect's firm	
	3.	Date of site inspection	
3.	Following technical professionals are appointed by promoter: - (as applicable)		
	Sr. No.	Consultants	Name
	1.	Site engineer	
	2.	Structural consultant	
	3.	Proof consultant	
	4.	MEP consultant	
	5.	Site supervisor/incharge	

* On the letter head of the architect firm

4.	I certify that the work has been executed as per approved drawings, statutory/ mandatory approvals, Haryana Building Code, 2017/ National Building Code (wherever applicable) and the material used in the construction, infrastructure works and internal development works are as per the projected standard as envisaged in the registration and brochure, publication material and other documents shared with the buyers in this regard.
5.	I also certify that as on the date, the percentage of work done in the project for each of the building/ tower of the real estate project/phase of the project under HARERA is as per table A and table B given herein below. The percentage of the work executed with respect to each of the activity of the entire project/ phase is detailed in table A and table B.

Date :

Yours faithfully,

Place :

Signature & name (in block letters) with
stamp of architect

Council of architects (CoA) :
registration No.

Council of architects (CoA) :
registration valid till (date)

Table – A				
Building/ Tower no. (to be prepared separately for each building/ tower in the project/ phase of the project)				
A1	Cumulative progress of the project/phase at the end of the quarter.			
Sr. No.	Project components	Work done value during the quarter	Cumulative work done value till date	Percentage of work done to the total proposed work
1.	Sub structure (inclusive of excavation, foundation, basements, water proofing, etc.)			
2.	Super structure (slabs, brick work, block work, stair case, lift wells, machine rooms, water tank, etc.)			
3.	MEP			
	3.1 Mechanical (lifts, ventilation, etc.)			
	3.2 Electrical (conduiting, wiring, fixtures, etc.)			
	3.3 Plumbing & Firefighting (piping, pumps and pump room, fixtures, etc.)			
4.	Finishing			
	4.1 Internal (plaster, tilling, flooring, painting, etc. within units and common areas)			
	4.2 External (plaster, painting, facade, etc.)			
Sr. No.	Tasks/ Activity		Description of work done	Percentage of total proposed work
	Sub-Structure Status			
1.	Excavation			
2.	Laying of foundation			
	(i)	Raft		
	(ii)	Pile		
3.	Number of basement(s)			
	(i)	Basement Level 1		
	(ii)	Basement level 2*		

4.	Waterproofing of the above sub-structure (wherever applicable)			
	Super-Structure Status			
5.	Total floors in the tower/ building			
6.	Total area on each floor			
7.	Stilt floor/ ground floor			
8.	Status of laying of slabs floor wise			
	Cumulative number of slabs in the building/ tower laid by end of quarter			
9.	Status of construction			
	(i)	Walls on floors		
	(ii)	Staircase		
	(iii)	Lift wells along with water proofing		
	(iv)	Lift lobbies/ common areas floor wise		
10.	Fixing of door and window frames in flats/ units			
11.	Status of MEP		Internal (within flat)	External works
	(i)	Mechanical works		
	(ii)	Electrical works including wiring		
	(iii)	Plumbing works		
12.	Status of wall plastering			
	(i)	External plaster		
	(ii)	Internal plaster		
13.	Status of wall tiling			
	(i)	In bathroom		
	(ii)	In kitchen		
14.	Status of flooring			
	(i)	Common areas		
	(ii)	Units/ flats		
15.	Status of white washing			
	(i)	Internal walls		
	(ii)	External walls		
16.	Status of finishing			
	(i)	Staircase with railing		

	(ii)	Lift wells		
	(iii)	Lift lobbies/ common areas floor wise		
17.	Status of installation			
	(within flat/unit)			
	(i)	Doors and windows panels		
	(ii)	Sanitary fixtures		
	(iii)	Modular kitchen		
	(iv)	Electrical fittings/ lighting		
	(v)	Gas piping (if any)		
	(other than flat/units)			
	(vi)	Lifts installation		
	(vii)	Overhead tanks		
	(viii)	Underground water tank		
	(ix)	Firefighting fitting and equipment's as per CFO NOC		
	(x)	Electrical fittings in common areas		
	(xi)	Compliance to conditions of environment/ CRZ NOC		
18.	Waterproofing of terraces			
19.	Entrance lobby finishing			
20.	Status of construction of compound wall			

Note: (*) extend rows as per requirement.

Table-B

Sr. No.	Common areas and facilities amenities	Proposed (Yes/ No)	Percentage of work done	remarks
B-1	Services			
1.	Internal roads & pavements			
2.	Parking			
	Covered no.			
	Open no.			
3.	Water supply			
4.	Sewerage (chamber, lines, septic tanks, STP)			
5.	Storm water drains			
6.	Landscaping & tree plantation			
7.	Parks and playgrounds			
	Fixing of children play equipment's			
	Benches			
8.	Shopping area			
9.	Street lighting/ electrification			
10.	Treatment and disposal of sewage and sullage water/ STP			
11.	Solid waste management & disposal			
12.	Water conservation, rain water, harvesting, percolating well/ pit			
13.	Energy management (solar)			
14.	Fire protection and fire safety requirements			
15.	Electrical meter room, sub-station, receiving station			
16.	Other (option to add more)			
B-2	Community building to be transferred to RWA			
17.	Community centre			
18.	Others			
B-3	Community buildings not to be transferred to RWA/competent authority			
19.	Schools			
20.	Dispensary			
21.	Club			
22.	Others			
B-4	Services/ facilities to be transferred to competent authority			
23.	*			

Note: (*) extend as per requirement

Annexure B

Engineer's Certificate ⁴		
Report for quarter ending		
Subject		Certificate of percentage of completion of construction work of the project at the end of the quarter:
1.	I/we have undertaken assignment as engineer for certifying percentage of completion of construction work of the above-mentioned project as per the approved plans and approved structural drawings duly vetted by the proof consultant.	
	Sr. No.	Particulars
	1.	Project/phase of the project
	2.	Location
	3.	Licensed area in acres
	4.	Area for registration in acres
	5.	HARERA registration no.
	6.	Name of licensee
	7.	Name of collaborator
	8.	Name of developer
2.	Details related to inspection are as under	
	1.	Date of certifying of percentage of construction work/ site inspection
	2.	Name of engineering firm/ individual
	3.	Date of site inspection
3.	Following technical professionals are appointed by promoter: - (as applicable)	
	Sr. No.	Consultants
	1.	Site engineer
	2.	Structural consultant
	3.	Proof consultant
	4.	MEP consultant
	5.	Quantity surveyor
4.	We have estimated the cost of the completion of the Civil, MEP and allied works, of the building(s) of the project/ phase for which occupation certificate/ completion certificate is to be obtained by the promoter. Our estimated cost calculations are based on the structural drawing/ plans made available to us for the project under reference by the developer and consultants and the schedule of items and quantity for the entire work as calculated by the quantity surveyor appointed by the developer/ engineer and the site inspection carried out by us.	
	1.	Total estimated cost for completion of the building(s) in the aforesaid project under reference
		(Total of table A and table B)

⁴ On the letter head of the engineer firm

	2.	Estimated cost incurred till date (based on site inspection)	
	3.	The balance cost of completion of the civil work/ MEP and allied works of the building(s) of the project for obtaining occupation certificate/ completion certificate from department of Town & Country Planning, Haryana	
5.	The estimated total cost of project is with reference to the Civil work/ MEP and allied works required to be completed for the purpose of obtaining occupation certificate/ completion certificate for the building(s) from the _____ being the competent authority under whose jurisdiction the aforesaid project is being implemented.		
6.	The amount of estimated cost incurred so far has been calculated on the basis of amount of total estimated cost.		
7.	I certify that the project work has been executed as per compliance of standard engineering procedure, conforming to relevant BIS and as per prescribed norms.		
8.	I also certify that the work has been executed as per approved drawings, statutory/ mandatory approvals, Haryana Building Code, 2017/ National Building Code (wherever applicable) and the material used in the construction, infrastructure work and internal development works are as per the projected standard as envisaged in the registration and brochure, publication material and other documents shared with the buyers in this regard		
9.	I also certify that the cost of the civil work/ MEP and allied work for the aforesaid project as completed on the date of this certificate is as given in table A and table B below;		

Date	:	Yours faithfully, Signature & name (in block letters) with stamp of engineering firm/ individual
Place	:	
Local authority license no.	:	
Local authority license no. valid till (date)	:	

* Note	
1.	The scope of work is to complete entire real estate project as per drawings approved from time to time so as to obtain occupation certificate/ completion certificate.
2.	(*) Quantity survey can be done by office of engineer or can be done by an independent quantity surveyor, whose certificate of quantity calculated can be relied upon by the engineer. In case of independent quantity surveyor being appointed by promoter, the name has to be mentioned at the place marked (*) and in case quantity are being calculated by office of engineer, the name of the person in the office of engineer, who is responsible for the quantity calculated should be mentioned at the place marked (*).
3.	The estimated cost includes all labour, material, equipment and machinery required to carry out entire work.
4.	As this is estimated cost, any deviation in quantity required for development of the real estate project will result in amendment of the cost incurred/ to be incurred.
5.	All component of work with specifications are indicative and not exhaustive.

Table - A		
Building/ tower no.		
Name of the building/ tower if any		
Percentage of work done with reference to total estimated cost (to be prepared separately for each building/ tower of the real estate project/ phase of the project)		
Sr. No.	Particulars	Amount (Rs. in lacs)
1.	Total estimated cost of the building/ tower as per registration no. _____ comes to	
2.	Total expenditure on the project/ phase	
3.	Percentage of work done with reference to total estimated cost	
4.	Balance estimate cost to be incurred on the project	
5.	Cost incurred on additional/ extra items as on _____ not included in the estimated cost (Table - C)	

Table – B			
Internal & External development works in respect of the entire project/ phase of the project			
Sr. No.	Particulars	Amount (Rs. in lacs)	
		External development works	Internal development works
1.	Total estimated cost of development works including amenities and facilities in the project/ phase as per the approved layout plan as on _____ date		
2.	Expenditure incurred as on _____		
3.	Work done in percentage (as percentage of the total estimated cost)		
4.	Balanced cost to be incurred (based on estimated cost)		
5.	Cost incurred on additional/ extra items as on _____ not included in the estimated cost (table-D)		

Table – C		
EDC/ IDC etc in respect of the entire project/ phase of the project		
Sr. No.	Particulars	Amount (Rs. in lacs)
1.	Total external development cost and infrastructure development charges as prescribed by the government as on _____ date of registration	
2.	EDC, IDC paid so far as on _____	
3.	EDC, IDC paid in terms of percentage of total EDC, IDC, etc.	
4.	Balance EDC/ IDC to be paid	

Table – D		
List of extra/ additional items executed with cost. (which were not part of the original estimate of total cost)		
Sr. No.	Particulars	Amount (Rs. in lacs)
1.	Total external development cost and infrastructure development charges as prescribed by the government as on _____ date of registration	

Note: (*) extend as per requirement

FOR OFFICE USE ONLY			
1.	The % of work done	The % of estimated cost incurred	The deviation if any with remarks
2.	The % of the work done as on date	The % of work to be done by this time as per original projection	The deviation if any with remarks

Annexure C

Chartered Accountants Certificate ⁵		
Report for quarter ending		
Subject		Certificate for withdrawal of money from separate RERA accountant the end of the quarter
1.	I/ we have undertaken assignment as Chartered Accountant for certifying withdrawal of money from separate RERA account at the end of the quarter ().	
Sr. No.	Particulars	Information
1.	Project/phase of the project	
2.	Location	
3.	Licensed area in acres	
4.	Area for registration in acres	
5.	HARERA registration no.	
6.	Name of licensee	
7.	Name of collaborator	
8.	Name of developer	
9.	Estimated cost of real estate project	
2.	Details related to inspection are as under	
1.	Date of certifying withdrawal of money from separate RERA account at the end of the quarter	
2.	Name of chartered accountant firm/ individual	
3.	I certify withdrawal of money from separate RERA account at the end of the quarter for the aforesaid project as completed on the date of this certificate is as given in table A and table B below;	
4.	This certificate is being issued as per the requirement of compliance in accordance with the Real Estate (Regulation and Development) Act, 2016/ the Haryana Real Estate (Regulation and Development) Rules, 2017 by the company for the project/phase under reference and is based on the records and documents produced before me and explanations provided to me by the management of the company; it is based on the verification of books of accounts and other related documents till (date _____)	
5.	Further to above, based upon our examination of books of accounts and related records, it is confirmed that no amount has been withdrawn except for payment towards construction/ development, land cost and statutory dues/ charges. All statutory approvals as applicable on promoter are also valid on date.	
Date	:	Yours faithfully, Signature & name of the Chartered Accountant (in block letters) with stamp
Place	:	
For (name of CA firm)	:	
Partner/ proprietor Membership no.	:	

⁵ On the letter head of the CA firm

Table – A

Project cost details (in lacs)					
Sr. No.	Particulars	Estimated (column - A)		(column - B)	
		Amount (Rs. in lacs)	(%) of total project cost	Incurred & paid	(%) of total incurred
1.	Land cost			(proportionate land cost or incurred/ paid land cost, whichever is lesser)	
2.	External Development Charges				
3.	Infrastructure Development Charges				
4.	Internal Development Works				
5.	Cost of construction				
6.	Cost of construction of community facilities				
7.	Other costs				
8.	Total estimated cost of the real estate project (1+2+3+4+5+6+7) of estimated cost (column-A)				
9.	Total cost incurred and paid of the real estate project (1+2+3+4+5+6+7) of incurred and paid (column-B) (taking into account the proportionate land cost, this in effect allows the promoter to withdraw the proportionate land cost component of construction)				
10.	Percentage of completion of construction work (as per project architect's certificate by the end of month/quarter)	%			
11.	Proportion of the amount paid till the end of month/quarter towards land and construction cost vis-à-vis the total estimated cost.	sr.no. 9/ sr. no. 8			

12.	Amount which can be withdrawn from the separate RERA bank account. Total estimated cost x proportion of cost incurred and paid	sr. no. 8 x sr. no. 11
13.	Less amount withdrawn till date of this certificate as per the books of accounts and bank statement	
14.	Net amount which can be withdrawn from the separate RERA bank account under this certificate	
Note. — Proportionate land cost shall be based on the total land cost in proportion of construction cost incurred against total construction cost or actual paid land cost, whichever is lesser		

Table – B		
Details of RERA bank account:		
1.	Bank name	
2.	Branch name	
3.	Account no.	
4.	IFSC code	
5.	Opening balance at the end of previous quarter (as on _____)	
6.	Deposits during the quarter under report	
7.	Withdrawals during the quarter under report	
8.	Closing balance at the end of the quarter (as on _____)	

Annexure D**ADDITIONAL INFORMATION FOR ONGOING PROJECTS**

Sr. No.	Particulars	Details
1.	Estimated balance cost to be incurred for completion of the real estate project	(Difference of total estimated project cost less cost incurred)
2.	Balance amount of receivables from booked apartments as per Annexure-A to this certificate (as certified by chartered accountant based upon verification of books of accounts)	
3.	i. Balance unsold inventory to be certified by management and to be verified by CA from the records and books of account	
4.	ii. Estimated amount of sales proceeds in respect of unsold inventory as per Annexure-A to this certificate.	
5.	Estimated receivables of ongoing project. Sum of (2 + 3)- (ii)	
6.	Amount to be deposited in separate RERA Bank Account – 70% or 100% (If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in RERA Bank Account. If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.)	

This certificate is being issued as per the requirement of compliance in accordance with RERA Acts/rules by the company for the project/phase under reference and is based on the records and documents produced before me and explanations provided to me by the management of the company; It is based on the verification of books of accounts and other related documents till (date) _____.

Yours Faithfully,

Name and Signature of Chartered Accountant with Stamp

For (Name of CA Firm)

Partner / Proprietor

(Membership Number)

Statement for calculation of Receivables from the Sales of the ongoing real estate project:

Booked Inventory**In case of plotted colony**

Sr. No.	Block No.	No of Flats / Apartments/ units/plots	Carpet Area (in Sq. Mts.)	Area of exclusive balcony /veranda/ covered car parking (Sq.Mts.)	Total unit consideration amount as per Agreement/ letter of allotment	Received Amount up to end of reporting period	Balance Amount as on end of reporting period
	*						

In case of group housing colony

Sr. No.	Tower no.	No of Flats / Apartments/ units/plots	Carpet Area (in Sq. Mts.)	Area of exclusive balcony / veranda/ covered car parking (Sq. Mts.)	Total unit consideration amount as per Agreement/ letter of allotment	Received Amount up to end of reporting period	Balance Amount as on end of reporting period
	*						

In case of commercial building

Sr. No.	Commercial Tower/Block	No of Flats / Apartments/ units/plots	Carpet Area (in Sq. Mts.)	Area of exclusive balcony / veranda/ covered car parking (Sq. Mts.)	Total unit consideration amount as per Agreement/ letter of allotment	Received Amount up to end of reporting period	Balance Amount as on end of reporting period
	*						

Unsold Inventory Valuation**Of the Residential/commercial premises Rs. _____ per sm.**

Sr. No.	Tower/Block	No of Flats / Apartments/ units/plots	Carpet Area (in Sq. Mts.)	Area of exclusive balcony / veranda/ covered car parking (Sq.Mts.)	Estimated amount of sale proceeds
	*				

Note: (*) Extend as per requirement

AFFIDAVIT

1. We are the promoter (s) of the project as per details given below:-

S. no	Information sought/Items	Details
i	Name of the project	-
ii	Location of the project	-
iii	Area of the project under registration	-
iv	Nature of the project	-
v	Project cost	-
vi	Number of units	-
vii	Licence number and date of validity of license	-
viii	Date of completion of the project as per registration application	-

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. 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:

Sr. no.	Type of bank account	Name and branch of the bank
1.	Master Account of the project	
2.	Separate RERA account of the project	
3.	Free account of the promoter of the project	

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 shall be no lien on this account No. _____ opened in bank branch address:.....

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% or more (if directed by the authority in special circumstances) 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. This shall be a no lien account.

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 if 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 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 after 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% or more (if directed by the authority in special circumstances) of the amount realized from the allottees in RERA account is deposited.

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

We further undertake that we have entered into an understanding/agreement with the authorized signatory/Manager of the bank and authorized 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 additional 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 the 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.

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

Signed by me

Authorized signatory/

In witnesses thereof:

1. _____

2. _____

Bank's Undertaking

As per the understanding/agreement between(the company) and(the bank), I, the Bank Manager/authorized signatory undertakes to ensure that the bank shall transfer 70% amount in the RERA Account and 30% in the Free Account as and when the amount is received in the Master Account. I shall also ensure the compliance of statutory provisions of RERA, 2016 in operation of these bank accounts.

Signed by Bank Manager/authorized signatory