

FORM 'B'

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

(To be submitted in stamp paper of value not less than Rs.500/-)

Affidavit cum Declaration

Affidavit cum Declaration of Mr./Ms. _____promoter of the proposed project / duly authorized by promoter of the proposed project, vide its/his/their authorization dated _____;

I, _____promoter of proposed project / duly authorized by promoter of proposed project do hereby solemnly declare, undertake and state as under:

1. That I / promoter have / has a legal title report to land on which development of project is proposed .

OR

_____ have/has a legal title report to land on which development of proposed project is to be carried out.

AND

a legally valid authentication of title of such land by practicing advocate of land owner along with a declaration, supported by an affidavit by land owner or any person authorised by land owner along with an authenticated copy of agreement between such owner and promoter for development of real estate project is enclosed herewith.

2. That said land is free from all encumbrances.

3. That the time period within which project shall be completed by me/promoter is_____.

4. (a) For new projects :

That seventy per cent of amount realised by me/promoter for Real estate project from allottees, from time to time, shall be deposited in a separate account to be

maintained in a scheduled bank to cover cost of construction and land cost and shall be used only for that purpose.

(b) For on-going project on date of commencement of the Act.

(i) That seventy per cent of amount to be realised hereafter by me/promoter for the real estate project from allottees, from time to time, shall be deposited in a separate account to be maintained in a Scheduled bank to cover cost of construction and land cost and shall be used only for that purpose accordance with Rules framed by State Government.

OR

(ii) That entire amount to be realised hereafter by me/promoter for real estate project from allottees, from time to time, shall be deposited in a separate account to be maintained in a Scheduled bank to cover cost of construction and land cost and shall be used only for that purpose, since estimated receivable of the project is less than estimated cost of completion of the project accordance with Rules framed by State Government.

5. That amounts from separate account shall be withdrawn in accordance with Rules framed by State Government.
6. That I / promoter shall get accounts audited within six months after 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 audit that amounts collected for a particular project have been utilised for the project and withdrawal has been in compliance with proportion to percentage of completion of the project.
7. That I / promoter shall take all approvals on time from competent authorities.
8. That I / promoter have / has furnished such other documents as have been prescribed by rules and regulations made under the Act.

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 _____ on this day of .

Deponent