

FORM 'B'

(See rule 3 (4))

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 Mr./Ms. _____ promoter /duly authorized by the promoter of _____ (Name of proposed project), vide its/his/her/their authorization dated _____.

I, _____ promoter/duly authorized by the promoter of _____ (Name of the proposed project) do hereby solemnly declare, undertake and state as under that;

1. I/we have a legal title to the land on which the development of _____ (Name of the proposed project) is proposed;

OR

_____ have/has a legal title to the land on which the development of _____ (Name of the proposed project) is to be carried out;

AND

a legally valid authentication of title of such land along with an authenticated copy of the agreement between such owner and promoter for development of the real estate project is enclosed herewith.

2. the said land is free from all encumbrances.

OR

details of encumbrances _____ including details of any rights, title, interest or name of any party in or over such land, along with details.

3. the time period within which the project shall be completed by me/us is _____.
4. seventy per cent of the amounts realised by me/us 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. the amounts from the separate account, to cover the cost of the project, shall be withdrawn in proportion to the percentage of completion of the project.

6. the amounts from the separate account shall be withdrawn after it is certified by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion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. I/we 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. I/we shall take all the pending approvals on time, from the competent authorities.
9. I/we have furnished such other documents as have been prescribed by the rules and regulations made under the Act.

Deponent

Verification

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

Verify by me at _____ on this _____ day of _____

Deponent

