



THE AHMEDABAD MERCANTILE CO-OP BANK LTD., PREMCHANDNAGAR RD, AHMEDABAD-380 015
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SPECIAL ADHESIVE AUG 02 2017
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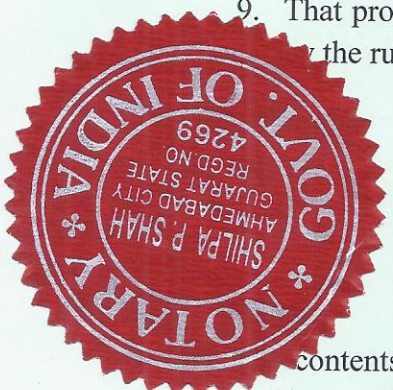
SR.No. 4122 Dt. 5/5/2017
Shilpa
SHILPA P. SHAH, NOTARY
GOVT. OF INDIA
5/5/17

Affidavit cum Declaration

Affidavit cum Declaration of Mr. Rakesh Israni, duly authorized by the promoters of the project, vides their authorization dated 6th May 2017;

I, Mr. Rakesh Israni, duly authorized by the promoters of the proposed project do hereby solemnly declare, undertake and state as under:

1. That promoters have a legal title to the land on which the development of the project is proposed.
2. That details of encumbrances including details of any rights, title, interest or name of any party in or over such land, along with details has been submitted.
3. That the time period within which the project shall be completed by promoter is 31st December 2018.
4. That seventy per cent of the amounts realized by me/promoter 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. That the amounts from the separate account, to cover the cost of the project, shall be withdrawn in proportion to the percentage of completion of the project.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. That the amounts from the separate account shall be withdrawn after it is certified by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion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. That promoters 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 utilized for the project and the withdrawal has been in compliance with the proportion to the percentage of completion of the project.
8. That promoters shall take all the pending approvals on time, from the competent authorities.
9. That promoters have furnished such other documents as have been prescribed by the rules and regulations made under the Act.



Rakesh Israni
Deponent

Verification

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

Verify by me at Ahmedabad on this date _____.

BEFORE ME
Shilpa
SHILPA P. SHAH
NOTARY
GOVT. OF INDIA
5/5/17

Rakesh Israni
Deponent