

Serial No. 3175
Date: 29 JUL 2017
RAJENDRA A. PATEL
NOTARY
GOVT. OF GUJARAT, INDIA

**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 of Mr. Kunal Shah, as authorised partner of M/s. Karma Construction which is the owner and promoter of "Karma Villa";

I, **Kunal Shah**, adult, Hindu by religion, authorised partner of M/s. Karma Construction which is the owner of the project land, do hereby solemnly declare, undertake and state as under:

That M/s. Karma Construction has a legal valid title to the land on which the development

a legally valid authentication of title of such land obtained on 16.04.2015 from the nominated lawyer of the owner is enclosed herewith. **The project land being Final Plot No. 72 is free from all encumbrances except for a project loan of Rs. 10 Crores obtained from Central Bank of India for the purpose of development of the project land.**

That the time period within which the project shall be completed by the firm is 30.04.2019.

That seventy per cent of the amounts realised by the firm 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.

That the amounts from the separate account, to cover the cost of the project, shall be withdrawn in proportion to the percentage of completion of the project.

That the amounts from the separate account shall be withdrawn after it is certified by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion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.

That the firm 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.

That the firm shall take all the pending approvals on time, from the competent authorities.

That the firm has furnished such other documents as have been prescribed by the 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.

29 JUL 2017

Verified by me at KALOL on this ___ day of July 2017.

For, KARMA CONSTRUCTION

K. Patel
PARTNER

Deponent



29 JUL 2017



BEFORE ME
[Signature]
RAJENDRA A. PATEL
NOTARY
GOVT. OF GUJARAT, INDIA

