



office at 27, Skakespeare Sarani, in Front Building at 5th floor, P.S. Shakespeare Sarani, Kolkata – 700 017, hereinafter referred to 'the promoter' of the proposed project.

We (1) **MR. SANJAY KUMAR PARAKH**, and (2) **MR. PRAKASH CHAND KOTHARI**, the joint partners of the promoter of the proposed project do hereby solemnly declare, undertake and sate as under:

1. That the promoter has entered into a registered development agreement with the undisputed owner of the land upon which the development of the proposed project shall be carried on and set up.
2. The promoter has, thus, a legally valid authorization of title of such land along with an authenticated copy of authenticated agreement duly registered, executed and made between such owner and promoter for development of the real estate project is enclosed herewith.
2. That the said land is free from all encumbrances.
3. That the time period within which the project shall be completed by the promoters is 42 months
4. That seventy per cent of the amounts raised by me/promoters 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 That the amounts from the separate account, to cover the cost of the project, shall be withdrawn in proportion to the percentage of completion of the project.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 That the amounts from the separate account shall be withdrawn after it is certified by an engineer, an architect, a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion of the project that we 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 amount 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.
7. That the promoter shall take all the pending approvals on time from the competent authorities.

REKHA TEWARI
NOTARY