



# Standard Operating Procedures (For Real Estate Projects Registered Under RERA, 2016 In Rajasthan)

S.No.	Particulars	Comments
1	Preparation of RERA File of the project to be maintained at <b>project site</b> and Corporate Office/Marketing Office.	<p>RERA casts duty upon the promoter to make available to the allottees certain documents at the time of <b>booking</b> and at the time of <b>issuance of allotment letter</b>.</p> <p><b>Sanctioned plans, layout plans along with specifications must be displayed at Project site.</b></p> <p>In order to make these documents available at one place, a file named as <b>RERA File</b> must be maintained (duly updated) at the Registered Office, Site Office and Marketing Office after Registration of the Real Estate Project.</p> <p><b>Enclosed Annexure-1:</b> List of Documents to be maintained in the RERA File.</p> <p><i>[*RERA file is suggested based on the reading of Section 11(3) of the Act]</i></p>
2	Ensure that information contained in brochure, prospectus or any other mode of advertisement are true, fair and correct.	<p>Promoter is duty bound to share true details of the project with the allottees. It is the duty of promoter to ensure that no deceptive commitments are made. As per the provisions of RERA, the advertisement or prospectus issued by the promoter shall prominently mention the <b>website address of the Authority</b> and <b>RERA registration number</b> of the project.</p> <p><b>Enclosed Annexure-2:</b> Suggestive points to be included in a brochure.</p> <p><i>[*Section 11(2), Section 12]</i></p>

S.No.	Particulars	Comments
3	Website related to the project shall mention registration number of the project and website address of the Authority.	<p>Website address of the Authority and RERA Registration number of the project must be mentioned with the details of project displaying on the website of the promoter.</p> <p><b>Suggestive disclaimer</b> to be put on the website :- "The information given on the website regarding the company, past experience, current and upcoming projects, except the legal documents, is purely indicative and representational and does not constitute a promise by the company nor does it create any contractual obligation on part of the company.</p> <p>The content herein of upcoming projects describes the conceptual plan to convey the intent &amp; purpose of the projects. The pictorial representations, including that of buildings, towers, facilities, surroundings, color scheme and amenities are artistic impression and are only indicative of the envisaged developments and actual product may differ from what is indicated herein and all dimensions are approximate and are subject to construction variances. Further, the Company/ Architects reserve the right to add/delete any details/specifications/elevations mentioned, if so warranted by the circumstances subject to the applicable laws.</p>

S.No.	Particulars	Comments (Contd...)
3	Website related to the project shall mention registration number of the project and website address of the Authority.	<p>The relationship between the Promoter/Developer and the actual customers will be governed strictly by the agreements to be executed from time to time and not on the terms of this website and or any other promotional document. Please refer to the template of Agreement for Sale on RERA Website or approach our sale's representative available at _____Address_____ to know about Promoter's/Developer's legal offering and its contractual obligations in respect of purchase of flats/units in the Project(s)."</p> <p><i>[*The above disclaimer is suggested based on the reading of Section 11(2) and Section 12 of the Act]</i></p>

S.No.	Particulars	Comments
4	<p>Application Form, Allotment letter and all other correspondences with the allottees must be in compliance with the provisions of RERA.</p>	<p>Special attention must be given while <b>drafting the Application Form/ Allotment letter</b> as RERA requires that the promoter must show certain documents to allottees before and after taking booking amount. It is advisable to include a list of all such documents in form and state that the same have been seen by the allottee. Further we must include certain important details of the project like phasing, common area, facilities etc. along with a statement that the allottee has seen and understood the project and has not merely relied on any advertisement. Such documents shall not contain any provision contradictory to the provisions of RERA.</p> <p>Ensure to maintain a <b>proper record of Application Forms</b> filled by a prospective allottee and Allotment Letters <b>specifically identifying the Booking Amount</b> taken at the time of allotment of a unit.</p> <p>Booking Amount shall be useful at the time of deciding cancellation/ forfeiture amounts and refunds thereof and accordingly it becomes important.</p> <p><i>[*The drafting of Application Form/Allotment Letter is suggested based on the reading of Section 4(2)(g) of the Act]</i></p>

S.No.	Particulars	Comments
5	Booking Amount	<p>Promoter cannot accept more than 10 % of the total cost of the unit without entering into an agreement for sale and register the same therefore it is advisable not to keep the booking amount more than 10 % of the cost of the unit. Further in case of default on the part of allottee the promoter has the right to retain the booking amount at the time of cancellation. It has been specifically written in the draft of agreement for sale prescribed by Rajasthan Real Estate Regulatory Authority that the booking amount must not be more than 10%.</p> <p><i>[*Section 13]</i></p>
6	Schedule of Receipts	<p>RERA promotes and indirectly highlights, the schedule of receipts by promoters, based on the construction linked payment method. The said schedule must be drafted keeping in mind the cash flow availability with the promoter so that there is no hassle in construction. There is no restriction on the number and quantum of amount to be taken in installments, thus the same may be designed according to requirement of the project.</p> <p><i>[Our Suggestion]</i></p>

S.No.	Particulars	Comments
7	Do not accept more than 10% of the amount from the allottee without entering into an agreement for sale (AFS) and register the same.	<p><b>Procedure to be followed by the Promoter :-</b></p> <ol style="list-style-type: none"><li>a. Execution of agreement for sale before accepting a sum more than 10 % of cost of the unit.</li><li>b. Inform to allottee through email or registered AD post for Registration of agreement for sale.</li><li>c. Inform to the allottee for Stamp duty charges and Registration fees to be paid by the allottee on such unit.</li><li>d. Send agreement for sale to the allottee for signing.</li><li>e. Registration of the agreement for sale in due course, within the time limit prescribed by the State Stamp Act for Registration of the Agreement.</li><li>f. Send reminder notice to allottee through Email or Registered AD post for Registration if allottee has not come for the same. Promoter should adhere with the terms of "Binding Effect" as mentioned in Clause 19 of the Draft AFS.</li><li>g. Keep record of allottees in separate file who have not Registered the agreement for sale. Do not accept any further installment from such allottees.</li></ol>

S.No.	Particulars	Comments (Contd...)
7	Do not accept more than 10% of the amount from the allottee without entering into an agreement for sale (AFS) and register the same.	<p><b>As per the provision of RERA, AFS shall be executed and registered under Prescribed Format. Rajasthan RERA Authority has prescribed the draft for agreement for sale which is applicable w.e.f. 01.05.2017, therefore any AFS executed on or after this date shall be in prescribed format and promoter has to register the same.</b></p> <p><b>Important to Note :-</b> It is the duty of promoter to enter into an Agreement to Sell before accepting more than 10% amount, so there cannot be an excuse that the buyer is not coming for registration. This provision has to be followed. It is the duty of the promoter to get the agreement registered as per the local laws as well. The fact that there is some additional financial burden on the buyer due to registration of agreement is no excuse for not registering.</p> <p><i>[*Section 13]</i></p>

S.No.	Particulars	Comments (Contd...)
7	Do not accept more than 10% of the amount from the allottee without entering into an agreement for sale (AFS) and register the same.	<b>As a practical advice, where there is a sale of completed unit, the promoter may directly get the sale deed registered, or in case the allottee has to apply for loan, the promoter may receive any amount and get the agreement signed and may directly get the conveyance deed registered thereafter (within the validity of the stamp paper on which the ATS is done).</b>

S.No.	Particulars	Comments
8	70% of the amount received from allottees shall be deposited in a separate RERA Designated Account.	<p>Every amount received from the allottees shall be deposited in Collection account so that 70% of the same except IFMS charges, Pass through charges and taxes (directly payable to govt.) can be easily transferred to RERA Designated Account on regular basis. As per the Rajasthan RERA Rules no time line is prescribed to deposit 70% of the amount in RERA Designated Account, so promoter should deposit the said amount in reasonable intervals. Weekly transfer (after all adjustments) is advisable in this case for easement and transparency.</p> <p>RERA states that 70% amount has to be transferred, thus there has to be no confusion whether more than that may be transferred or not. If it is done there is no problem as such but RERA specifically says 70% with no prefix or suffix.</p> <p><b>Enclosed Annexure-3 stating the 70-30 Mechanism.</b>  [*Section 4(2)(l)(D)]</p>

S.No.	Particulars	Comments
9	<p>Amounts from the RERA Designated bank account can be withdrawn only after obtaining a Certificate from Architect, Engineer and Chartered Accountant in practice.</p>	<p>a) It is a <b>pre certification</b> mechanism wherein first promoter shall get all the certificates than only can withdraw the amount from the RERA Designated Account. Eligibility shall be given by the Chartered Accountant for withdrawal of the amount and the eligibility limit certified by the chartered accountant shall be monitored on regular basis to obtain further certification when the withdrawal limit exhausts.</p> <p>b) It is not compulsory to obtain certificates from Independent Professionals, these may even be obtained from Project Architect and Engineer.</p> <p>c) Certification from <b>CA in Practice</b> is must.</p> <p>d) It is mandatory to obtain such certificates quarterly.</p> <p>e) Accounts department must be directed to be aware before issuing any cheque from RERA Account.</p> <p>f) Such certificates are required to be obtained till receipt of completion/occupancy certificate.</p> <p><i>[*The Certificate mechanism is suggested based on the reading of Section 4(2)(l)(D) of the Act]</i></p>

S.No.	Particulars	Comments	(Contd...)
9	Amounts from the RERA Designated bank account can be withdrawn only after obtaining a Certificate from Architect, Engineer and Chartered Accountant in practice.	<p>Such certificates are required to be obtained till receipt of completion/occupancy certificate.</p> <p>On receipt of completion certificate for the project, from the competent authority, the entire balance amount lying in the separate account can be withdrawn.</p> <p><i>[*Rajasthan Real Estate Regulatory Authority Regulations,2017 dated 18.10.2017]</i></p>	12

S.No.	Particulars	Comments
10	Ensure that the amounts from the separate account shall be used only to cover the cost of construction and land cost.	<p>The intention of the Act is 70% of the amount received from the allottees should be used only for land cost and construction cost so that project can be completed in time. Definition of land cost and construction cost prescribed by Rajasthan RERA Rules :-</p> <p><b>Land cost</b> shall be the cost incurred by the promoter whether as an outright purchase, lease charges etc. and includes,- (i) revenue or area share given to land owner in lieu of land under any kind of agreement such as Joint Venture, Joint Development etc, in case the Promoter is not the owner of the land, (ii) amount paid to land owner, (iii) incidental costs related to acquisition of land such as stamp duty, brokerage, settlement costs of litigation, premiums paid to government authorities related to land, (iv) interest on finance for purchase of land, (v) litigation costs incurred for land acquisition, (vi) property and other taxes, fees, premiums paid.</p>

S.No.	Particulars	Comments	Contd...
10	Ensure that the amounts from the separate account shall be used only to cover the cost of construction and land cost.	<p><b>Construction cost</b> shall be the total cost incurred by the promoter, towards the on-site expenditure for the physical development of the project and includes fees payable to the architects, consultants, project managers/staff including engineers, marketing agents etc. fees/charges/security deposit payable to various departments/authorities, Labor Cess, VAT which are incurred during the development of the project.</p> <p>[*Section 4(2)(l)(d), Rule 5]</p>	
11	Maintain proper mechanism for Receipts and Payment of Funds.	<p>All the expenses and receipts of each project should be properly bifurcated. For that cost centre accounting is advisable so that proper calculation can be done.</p> <p>This shall be required at the time of preparation of CA Certificates and audit of accounts as the law also mandates to have project based accounting.</p> <p>[*The accounting mechanism is suggested based on the reading of Section 4(2)(l)(D) of the Act]</p>	

S.No.	Particulars	Comments
12	<p>Prepare a proper stage wise schedule of completion of the project with specification of time of delivery of facilities like Water, Sanitation and Electricity and communicate the same to allottees.</p>	<p>1. Timely delivery of the project is primary duty of the promoter. It is advisable to prepare the schedule for construction and development so that promoter may keep watch on the construction and development activities and it would be easy to take some decisions like extension of construction approvals from competent authority, completion date under RERA . Further Allottee may ask for construction schedule and status.</p> <p>2. It is important to keep with the pace of construction. In case the promoter foresees a delay then he must prepare himself for alterations in Agreements with buyers and other precautions like writing letters to allottees etc. and keeping them in loop.</p> <p><i>[*The schedule is suggested based on the reading of Section 11(3)(b) of the Act]</i></p>

S.No.	Particulars	Comments
13	Filing of Quarterly Progress Reports	<p>1. On Rajasthan RERA website, status of booking, sale, conveyance, construction, development, approvals etc. shall be uploaded in the <b>Quarterly Progress Reports within 15 days from the end of each quarter</b> failing which a delay processing charges of Rs. 5,000/- for each delayed submission shall be levied by RERA Authority as per Order No F.1(167)RJ/RERA/QPR/2020/12 dated 01.01.2021.</p> <p>2. QPRs are required to be submitted from the quarter of registration of project under RERA till the end of quarter in which the project is completed.</p> <p>3. Form R-1, R-2 and R-3 will form the basis of each QPR accordingly the promoters are required to obtain such certificates four times in a year. In addition the promoters will be free to obtain such certificates at any time they need to withdraw money from RERA account.</p> <p><i>[*The schedule is suggested based on the reading of Section 11(1) of the Act and Rule 16(1)(d) of Rajasthan RERA Rules]</i></p>

S.No.	Particulars	Comments
14	Ensure the formation of Association of the Allottees (AOA)	<p>As per the provisions of RERA the promoter shall enable the formation of Association of Allottees as per the local laws and in the absence of local laws, the AOA shall be formed within a period of three months of the majority of allottees having booked their plot or apartment or building, as the case may be, in the project.</p> <p>As per Rajasthan Apartment Ownership Act, 2015 association shall be formed in case where ten or more than two-third, whichever is higher, of apartments in a building had been allotted, sold or otherwise transferred before the commencement of the Act, within six months of such commencement and in any other case, within six months from the date on which ten or more than two-third whichever is higher, of the apartments in the building are allotted, sold or otherwise transferred.</p> <p><i>[*Section 11(4)(e)]</i></p>

S.No.	Particulars	Comments
15	Ensure to obtain the requisite approvals within the prescribed timeline and continuous follow up for the pending approvals.	As per the provisions of RERA the promoter is required to update the status of approvals received during the quarter or the approvals pending in Quarterly updates. Promoter must endeavor to obtain approvals in time. <i>[*Rule 16 (1)(d)]</i>
16	Maintain a daily file of Miscellaneous Activities including bookings, sales, payments, possessions, conveyance etc. For quarterly updates.	The promoter needs to upload the details of booking, sale, conveyance etc. on Rajasthan RERA website. <i>[*Rule 16 (1)(d)]</i>

S.No.	Particulars	Comments
17	Ensure to take prior written consent of at least 2/3rd of the allottees before making any alteration or additions in the sanctioned plans, layout plans and specifications of the project.	<p>The promoter may make alterations and additions in sanctioned plans, layout plans and any specifications in respect of an apartment with the prior consent of that allottee. <b>Minor alterations or additions in the particular unit</b> may be done after giving <b>proper declaration and intimation to the allottee.</b></p> <p>For any <b>other alterations and additions consent from the 2/3rd allottees is required.</b></p> <p>Accordingly, in spite of the fact, that the law states, that the consent is to be taken immediately before making the changes which is technically construed as to be taken at the time of making the changes, it is advised to take previous consent at the time of booking or allotment because in case the same is taken in advance it may help in certain complex situations.</p> <p><i>[*The consent mechanism is suggested based on the reading of Section 14 of the Act]</i></p>
18	Obtain insurance in respect of Title of the Land & Building and Construction of the project.	<p>When the Appropriate government shall notify the insurances thereafter it shall be compulsory for the promoter to get such insurances .</p> <p><i>[*Section 16]</i></p>

S.No.	Particulars	Comments
19	Ensure to get the accounts audited within six months after the end of every financial year.	<p>The Audit under RERA shall be conducted by the Statutory Auditor of the promoter who shall verify that the amounts collected for the project are withdrawn in proportion to percentage of completion of the project and are utilized for the project. The auditor shall furnish the report in form "R-4" notified vide Rajasthan Real Estate Regulatory Authority Regulations, 2017 on 18th October 2017. The Promoter shall submit the audit report furnished by the auditor within six months after the end of every financial year.</p> <p><i>[*Section 4(2)(l)(d)]</i></p>
20	Cancellation	<p>Allottee may cancel the unit at any stage of the Project. Terms and Conditions regarding <b>cancellation before execution of agreement for sale</b> must be inserted specifically in Application form. Further Cancellation after execution of Agreement for sale shall be dealt with terms and conditions defined in the prescribed format of draft agreement and prior intimation at least 30 days before the cancellation is mandatorily required for cancellation of any unit, thus promoter should strictly comply with it.</p> <p><i>[*Cancellation is suggested based on the reading of Section 18 of the Act]</i></p>

S.No.	Particulars	Comments
21	Delay in Possession	<p>Delay in possession may cause serious repercussions against the promoter such as heavy liability of interest, compensation and cancellation of the unit. As a safeguard, promoter should strictly adhere to the timeline given to the allottee for possession of unit. If at any time it seems that the unit may not be delivered at the scheduled date, then the promoter must plan the completion of the project wisely as it may prevent the promoter from various risks and losses.</p> <p>Further precautionary terms and conditions to avoid the liabilities such as interest, penalty and compensation must be inserted while drafting the Agreement for Sale.</p> <p>The promoter must ensure that proper action is taken against the allottees in case of delay of payment from their side and terms and conditions related to interest on delay payment must be specifically mentioned.</p> <p>Promoter make take certain undertakings from the allottees who delay in payment for not going into any complaint in future (while waving there interest on delayed payment).</p> <p><i>[*The precautionary measures are suggested based on the reading of Section 18 of the Act]</i></p>

S.No.	Particulars	Comments
22	Extension of Registration of Project	<ul style="list-style-type: none"> <li>➤ If the promoter is unable to complete the project within the time given at the time of registration of the project, the promoter shall apply for extension of registration of the project. Online Application on the webpage of Rajasthan RERA shall be filed <b>prior to the expiry of the registration granted</b> by making a payment of an <b>amount equal to half the registration fee and an amount equal to half the registration fee as standard fee</b> along with an <b>explanatory note</b> setting out the reasons for delay in the completion and the need for extension along with the documents supporting such reasons. In case of force majeure there is no maximum tenure for which the authority may grant extension for registration, the authority may considering the facts of the case, grant extension for a period it may deem fit.</li> <li>➤ On the other hand in case of reasonable circumstances without default on the part of promoter the authority may grant the extension for a maximum period of one year. Reasonable circumstances have not been defined under the Act and may vary from case to case therefore it is on the discretion of the authority to consider a situation as reasonable or not.</li> </ul>

S.No.	Particulars	Comments (Contd...)
22	Extension of Registration of Project	<p>The Authority has facilitated extension of registration of projects beyond one year in deserving cases where there have been exceptional and compelling circumstances leading to delay in completion of project, however a penalty shall be levied in this case.</p> <p><i>[*Section 6, Rule 7]</i></p>

S.No.	Particulars	Comments
23	To obtain Completion/Occupancy Certificate(CC/OC).	<p>Promoter is liable to obtain the Completion/Occupancy Certificate as per the prevalent local laws thus to comply with the provisions of local laws as well as the RERA, 2016, Promoter should adhere with the timeline to complete the project on or before the schedule date of completion mentioned at the time of registration in RERA, subject to extension granted by authority. Therefore It is advisable to file application for Completion Certificate/Occupancy Certificate, whatever the case may be, before the scheduled date of completion so that promoter may obtain CC before such date as the Completion Certificate is the only evidence which justifies the completion of the project.</p> <p><b>It shall be an Endeavour of the promoter to develop the project as per the specified layouts and plans so that there is no issue at the time of obtaining the completion certificate. Where the project is sold in phases and there is a delay in some phases it is advised to obtain partial completion certificate of the initial phase and offer possession to allottees.</b></p> <p><i>[*The project completion is suggested based on the reading of Section 11(4)(b) of the Act]</i></p>

S.No.	Particulars	Comments
24	Completion Certificate-Essence	<p>Completion of the Project in time and timely delivery of the unit to the allottee are the primary objective of RERA thus promoter should be keen to obtain the Completion certificate in time as the completion certificate is the only documentary proof which certify the completion of the project.</p> <p>Hence it is advisable to file application for Completion Certificate before the scheduled date of completion so that promoter may obtain Completion Certificate in time. More over the promoter can absolve itself from certain liabilities under RERA post obtaining completion certificate.</p> <p><i>[*The project completion is suggested based on the reading of Section 11(4)(b) of the Act]</i></p>

S.No.	Particulars	Comments
25	Execute a registered conveyance deed and handover physical possession of the unit in favor of allottee along with proportionate title in common area to AOA.	<p>According to the provisions of RERA it is the duty of the promoter to execute a registered conveyance deed of the unit in favor of allottee along with proportionate title in common area to AOA as per the local laws and in the absence of local laws within three months from date of issue of occupancy/completion certificate.</p> <p>It is important to transfer the common area of the project to the association of allottees. Accordingly the AFS and Conveyance Deed need to be drafted accordingly.</p> <p><i>[*Section 17]</i></p>
26	Handing over the necessary documents and plans to the association of allottees.	<p>The relevant documents shall be handed over to the association of allottees within the prescribed after obtaining Occupancy Certificate.</p> <p><i>[*Section 17]</i></p>

# Important Suggestions

S.No.	Particulars	Comments
1	Maintain proper terms & conditions with the contractors so that any liability arising on account of structural defect or any other defect in workmanship, quality or provision of services in near future may get resolved easily.	<p>RERA casts duty upon the promoter to rectify certain defects arising within a period of five years from the date of handing over of possession failing which the promoter would be liable to compensate the allottee. Therefore, terms and conditions for removal of structural or any other defect may be inserted in the Contractor Agreement to be executed with the contractors to avoid any kind of liability related to such defects.</p> <p><i>[*The Contractor Agreement is suggested based on the reading of Section 14(3) of the Act]</i></p>
2	Compensation	<p>Various Provisions of RERA provides for payment of compensation to allottees on various instances such as (a) on <b>false statement in advertisement, prospectus</b> (b) due to any <b>structural defect</b> (c) on <b>delayed possession</b> (d) due to <b>defective title of land</b> (e) on <b>breach of any term &amp; conditions</b> of agreement or of provisions of the Act.</p> <p>Therefore Promoter should be cautious while dealing with allottees and not mislead the true facts about the Project.</p> <p><i>[*Section 12, Section 14(3), Section 18]</i></p>

S.No.	Particulars	Comments
3	Development of Project in Phases	<p>RERA allows registration of a project in phases and for this purpose Promoter must take the following points into consideration:</p> <ol style="list-style-type: none"><li>1. Each phase shall be treated as a separate project for the purpose of compliances under RERA and separate registration number for each phase will be provided by the authority.</li><li>2. Each phase shall be treated as a separate project for the purpose of GST also as per the new regulations of GST.</li><li>3. Separate bifurcation of project cost should be maintained for each phase, it is advisable to maintain cost centers in Accounting softwares.</li><li>4. Since each phase is considered as a separate project, the mechanism for maintaining designated bank account shall be followed phase wise for this it is advisable to open minimum of two bank accounts for each phase.</li></ol>

S.No.	Particulars	Comments (Contd...)
3	Development of Project in Phases	<p>5. As the Common areas of whole project shall be used by the occupants of all phases, thus all terms related to right and use of common areas must be clearly intimated to the allottees and all relevant points must be inserted in all legal documents such as Agreement for sale, sale deed. Further It is advisable to form only one association of allottees for all phases so that title of the common area may be transferred to the association easily and maintenance of common area can be done properly.</p> <p>6. Completion certificate must be taken by the Promoter for each phase so that possession can be given to the allottee in time.</p> <p><i>[*The phasing procedure is suggested based on the reading of Explanation to Section 3 and Section 4 of the Act]</i></p>

# Annexure-1

## List of documents to be maintained in RERA File

S.No.	Particulars
1	RERA Registration Certificate of the project
2	Sanctioned Plans, Layout plans and other plans
3	Drawings and Specifications
4	NOC's from various departments (as applicable)
5	Brochure
6	Price list
7	Draft of Registration Form/ Application form
8	Draft of Allotment Letter/ Intimation of Allotment
9	Proforma of Payment Acknowledgements
10	Draft of Agreement for sale

## List of documents to be maintained in RERA File

<b>S.No.</b>	<b>Particulars</b>
11	Draft of Conveyance Deed
12	Proposed Site Photographs
13	Actual Site Photograph (Updated Monthly)
14	Status of the stage wise completion of the Project including civic infrastructure and other amenities
15	Format of Letters of consent from allottees (if any)

# Annexure-2

## Suggestive points to be included in a Brochure

S.No.	Particulars
1	Proposed Photographs of the Project ( Non Deceptive)
2	Details of all category of Apartments/Blocks/shops etc. in the following manner :- Category/Type Carpet Area ( Sq. Ft./ Sq mtr.) Built up Area ( Sq. Ft./ Sq mtr.) Super Built up Area ( Sq. Ft./Sq mtr.)
3	Salient features of the Project (project specifications, floor plans)
4	Disclaimer

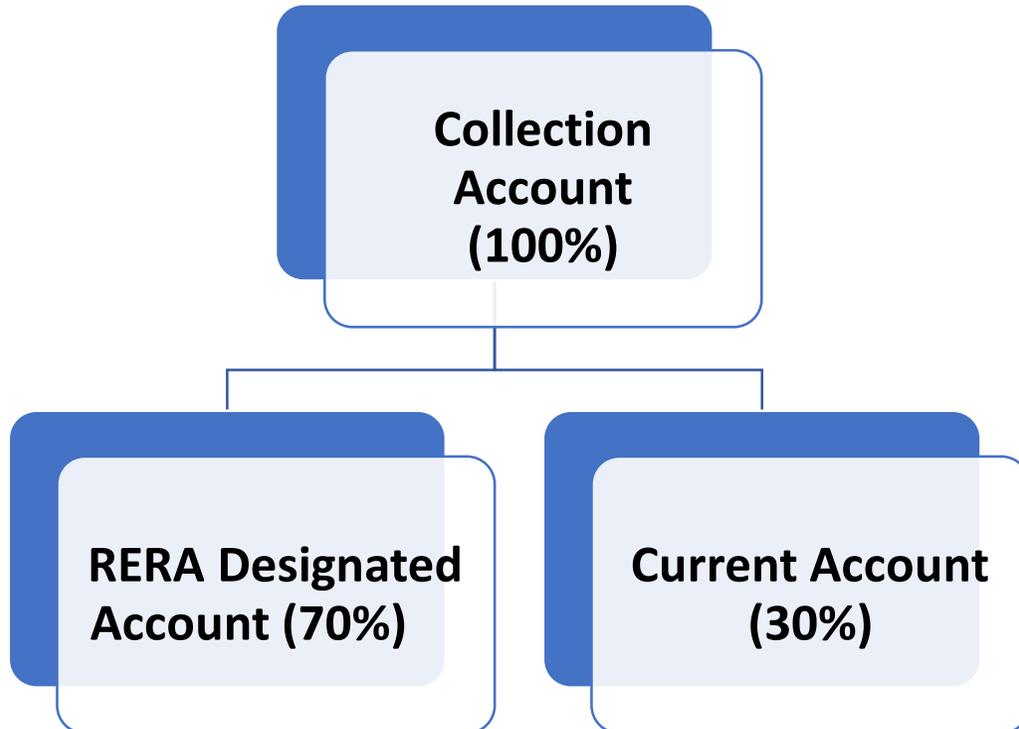
## Suggestive Disclaimers

S.No.	Particulars
1	<p>Images/Facilities shown above are only representational and informative. Information, images and visuals are only indicative of the envisaged developments and the same are subject to change in actual as per approvals. The views shown in the pictures may vary over period of time and the promoter does not guarantees the same. All intending purchaser/s are bound to inspect all plans and approvals and visit project site and apprise themselves of all plans and approvals and other relevant information obtained from time to time from respective authority. The promoter holds no responsibility for its accuracy and shall not be liable to any intending purchaser or any one for the changes/ alterations/ improvements so made as per law.</p>
2	<p>Visual representation shown in this brochure is purely conceptual and not a legal offering. All images, plans, specifications, site plan, layout plans etc. are tentative and subject to variation and modification made by the company as approved by the competent authorities.</p>

# Annexure-3

## **Suggested Banking mechanism to be followed to comply with the provisions of RERA**

**Suggestion 1-** Amount received from the allottees shall be deposited in Collection Account and the bank shall be directed to transfer 70% amount of the collection account to RERA Designated Account on regular basis and balance 30% amount shall be transferred to some other Account as informed by the Promoter. Money from RERA account may be transferred as per the eligibility after obtaining certificates from Architect, Engineer and Practicing Chartered Accountant



This mechanism is suggested for proper transparency

## **Suggested Banking mechanism to be followed to comply with the provisions of RERA**

**Suggestion 2-** Amount from allottees shall be received in collection account. Bank shall be directed to transfer 70% of the amount received to RERA Account, withdrawal from which shall be certified by the Architect, Engineer and Practicing Chartered Accountant. Remaining 30% shall remain in the same collection which the promoter shall be free to use and can transfer in general account of company.

**Collection  
Account  
(100%)**

**RERA  
Designated  
Account (70%)**

1. It is advisable to maintain three accounts atleast.
2. In case of loan from banks or joint development agreements having Escrow conditions the above banking arrangements may alter.

## Ramanand Goyal & Co.

**For any clarification, please contact our Team:**

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