

CIRCULAR

No. : RERA/ENF./06

Dated: 19/03/2018

Subject : Change of bank account numbers by the promoters

Requests have been received from some promoters for change of the bank account specified by them at the time of registration of their project, as required by the provisions of Section 4 (2) (I)(D) of the Real Estate (Regulation and Development) Act, 2016. The matter has been considered and in order to maintain uniformity in dealing with such requests, the following procedure is prescribed:

- 1) The request for change of bank account must indicate the reasons for the change.
- 2) It should be accompanied by a statement certified by a Chartered Account showing the amount of sale proceeds from the project that was deposited in the account originally specified.
- 3) The Chartered Accountant should also certify the amount spent out of (2) above on the cost of land and construction of the project.
- 4) The promoter should undertake that the balance if any left in the account (2-3) will be deposited in the new bank account.

The above requirement must be fulfilled before the bank account is allowed to be changed.


Secretary