

Form – RA-8

Affidavit for Declaration on Credit Facilities Availed for the Project

(On Company/ Promoter's Letter Head)

To,

The Secretary

Uttar Pradesh Real Estate Regulatory Authority

Sub: Affidavit / Declaration on Credit Facilities Availed for the Project

1. I, _____ Promoter of the proposed project / duly authorized by the Promoter of the proposed project, do hereby solemnly declare, undertake and state that as on date given in the verification below the following credit facilities (secured / unsecured) have been availed / are in the process of finalization for project _____ (Name of Project).

	Details	
a.	Name of Lender	
b.	Address of Lender's Office / Branch	
c.	Date of Borrowing / First Disbursement	
d.	Amount Sanctioned	
e.	Amount Disbursed	
f.	Outstanding Amount as on date of affidavit.	
g.	Details of Project Assets given as Mortgage / Security	

2. I undertake that funds from the declared credit facility will be deposited in the separate account of this project only.
3. I undertake that Rs. lacs against the total credit facility has been availed from a banking institution at the prevailing rate at the bank.

And/ Or

4. I undertake that Rs. lacs against the total credit facility has been availed from a an NBFC / as an unsecured loan at the interest rate of % per annum; however, the claim of interest amount from the separate account of the project will be limited to SBI MCLR.
5. I also confirm that the certificate given by the Chartered Accountant (including UDIN) Sri / Smt. / Ms. membership no. certifying all the borrowings on date, as required under para 10 of the Project Account Directions issued by U.P. RERA is enclosed with this affidavit.

6. I confirm that the certificate issued by the lending bank/ institution namely, as required under the Project Account Directions issued by U.P. RERA is also enclosed with this affidavit.

7. A future loan of Rs lacs is proposed to be availed for the project from (name of the bank and / or NBFC and /or Unsecured source). For the proposed loan of Rs..... lacs to be borrowed from NBFC / Unsecured source (out of the total loan amount of Rs..... lacs), interest amount in the estimated cost of the project has been restricted to SBI MCLR which on the date is % per annum.

8. I/ We understand that as per provision laid down in Section 11(4)(h) of RERA Act, after the execution of an agreement for sale for any apartment, plot or building, as the case may be, I/we cannot mortgage or create a charge on such apartment, plot or building, as the case may be, and if any such mortgage or charge is made or created then

notwithstanding anything contained in any other law for the time being in force, it shall not affect the right and interest of the allottee who has taken or agreed to take such apartment, plot or building, as the case may be.

Deponent

Verification

The Contents of this Affidavit cum Declaration are true and correct and nothing material has been concealed by me therefrom.

Verified by me at _____ on this _____ date of _____.

Deponent