

FORM-B

[See sub-rule (4) of rule 3]

**DECLARATION, SUPPORTED BY AN AFFIDAVIT, WHICH SHALL BE SIGNED BY THE
PROMOTER OR ANY PERSON AUTHORIZED BY THE PROMOTER**

Affidavit cum Declaration

Affidavit cum Declaration of Mr. Ramani Sastri, aged about 60 years, son of Mr. KNS Sastri, residing at 701, Sterling Orchards, 217, 5th cross, RMV Extn, Sadashivnagar, Bangalore - 80, the Chairman and Managing Director of Sterling Developers Private Limited and (2) Mr. Shankar Sastri aged about 58 years, son of Mr. KNS Sastri, residing at 603 Sterling North, 41, 9th Main, 4th Cross, RMV Extn, Bangalore – 80, the Joint Managing Director of Sterling Developers Private Limited, promoters of the proposed project “Sterling Pointe”

We, Ramani Sastri and Shankar Sastri, promoters of the proposed project do hereby solemnly declare, undertake and state as under:

1. That We the promoters have a legal title to the land on which the development of the project is proposed

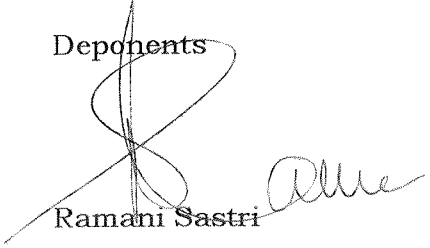
AND

a legally valid authentication of title of such land is enclosed herewith.

2. That details of encumbrances are enclosed herewith.
3. That the time period within which the project shall be completed by us/promoters is September 2019.
4. That seventy per cent of the amounts realised by me/promoter 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 That the amounts from the separate account, to cover the cost of the project, shall be withdrawn in proportion to the percentage of completion of the project.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 That the amounts from the separate account shall be withdrawn after it is certified by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion of the project.
7. That we the 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 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.
8. That we the promoters shall take all the pending approvals on time, from the competent authorities.

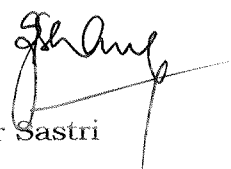
9. That the existing Far Area Ratio (FAR) in relation to the said Project is 1.75, as detailed in the Sanctioned Plan.
10. That, in the event of any TDR in addition to the existing FAR becomes available in respect of the said Land, we reserve the right to utilize the additional TDR by putting up additional construction/s on the Blocks comprised in the Project;
11. That the existing allottees of units in the Project have been duly informed about the proposed utilisation of additional TDR in the Project and they have no objection to the same; and
12. That, we further declare that, the rights of the existing allottees of the units/apartments in the Project will not be affected, in the event of any such additional constructions being put undertaken by us.
13. That we the promoters have furnished such other documents as have been prescribed by the rules and regulations made under the Act.
14. That we the promoters shall not discriminate against any allottee at the time of allotment of any apartment, plot or building, as the case may be, on any grounds.

Deponents


Ramani Sastri

Chairman and Managing Director

Sterling Developers Pvt Ltd


Shankar Sastri

Joint Managing Director

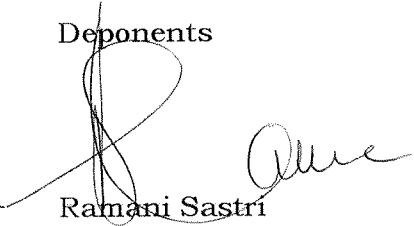
Sterling Developers Pvt Ltd

Verification

The contents of my above Affidavit cum Declaration are true and correct and nothing material has been concealed by me therefrom.

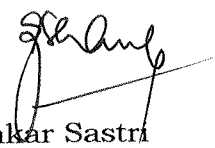
Verified by me at Bangalore on this 28 day of JULY 2017

Deponents


Ramani Sastri

Chairman and Managing Director

Sterling Developers Pvt Ltd


Shankar Sastri

Joint Managing Director

Sterling Developers Pvt Ltd