



# REAL ESTATE REGULATORY AUTHORITY, BIHAR

4th /6th Floor, Bihar State Building Construction Corporation Limited Complex,  
Shastri Nagar Patna – 800023

O.O. No.- 288

Patna, Dated: - 21/09/2026

## OFFICE ORDER

**Sub – Standard Operating Procedure (SOP) for maintenance & operation of Project Bank Accounts in the light of Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016.**

The Hon'ble Supreme Court, vide its judgment dated 12.09.2025 in Civil Appeal No. 3826 of 2020, **Mansi Brar Fernandes vs. Shubha Sharma & Anr. and connected matters**, directed all Real Estate Regulatory Authorities to devise and implement an appropriate Standard Operating Procedure (SOP) governing the operation of escrow/project bank accounts in strict conformity with the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "the Act"). The Hon'ble Apex Court further directed that all amounts realized from the allottees shall be deposited in the designated escrow/project bank account and shall be disbursed only in a phased manner, commensurate with the actual progress of the project, in accordance with an SOP approved by the concerned Real Estate Regulatory Authority.

In compliance with the aforesaid directions of the Hon'ble Supreme Court, the Standard Operating Procedure issued vide **Memo No. RERA/Misc./Registration/40/2020/1152 dated 20.12.2024** was revisited. After due deliberation and consultation with experts, the Bihar Real Estate Regulatory Authority hereby issues this revised Standard Operating Procedure to regulate the operation and monitoring of designated escrow/project bank accounts.

**Section 4(2)(I)(D)** of Real Estate (Regulation and Development) Act, 2016 mandates that

*"Seventy per cent of the amounts realized 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:*

*Provided that the promoter shall withdraw the amounts from the separate account, to cover the cost of the project, in proportion to the percentage of completion of the project:*

*Provided further that the amounts from the separate account shall be withdrawn by the promoter after it is certified by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the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:*

*Provided also that the promoter shall get his 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 utilized for the project and the withdrawal has been in compliance with the proportion to the percentage of completion of the project."*

In order to: (a) safeguard the interests of homebuyers; (b) ensure conformity with the provisions of the Act and promote efficiency, transparency, accountability, and financial discipline in the utilization of project funds; (c) bring about uniformity in the maintenance and operation of the designated bank accounts of registered real estate projects; and (d) ensure proper, lawful, and transparent utilization of the amounts deposited in such designated bank accounts, the Bihar Real Estate Regulatory Authority, hereby issues the following directions:

**1. Opening of RERA Project Bank Accounts:**

Prior to submission of an application for registration of a real estate project, the promoter shall open dedicated project bank accounts in a Scheduled Bank to furnish the details of such bank accounts along with the aforesaid application.

The dedicated project bank accounts shall be opened in the name of the promoter applying for registration of the project, as specified in the application for registration. In event of more than one promoter for the project, the promoters shall, before applying for registration, make appropriate contractual or other legally enforceable arrangements inter se for the operation of the project bank accounts. In such cases, the dedicated project bank accounts shall be opened and operated by the principal promoter who shall submit the application for registration on behalf of all the promoters, without prejudice to the rights and liabilities of the other promoters under the Act and the agreements executed amongst them.

**2. Operation of Designated Bank Accounts**

For every registered real estate project, the Scheduled Bank shall open and maintain the following **three** designated bank accounts:

- (a) RERA Master Account
- (b) RERA Project Account
- (c) RERA Promoter Account

**(a) RERA Master Account**

(i) The RERA Master Account shall be the primary collection account of the aforesaid registered real estate project, into which the entire amount (including amount received in instalments) paid by the allottees shall be deposited. The promoter shall ensure that all amounts payable by the allottees towards the registered project are received only in the RERA Master Account.

(ii) The name of the account shall display the name of the promoter and the name of the registered project in the following format:

**“Name of Promoter – Project Name – RERA Master Account”**

(iii) The particulars of the **RERA Master Account shall be prominently mentioned in the allotment letter, the agreement for sale, demand notices, payment schedules, invoices, and all other communications** issued to the existing or prospective allottees relating to payment for the project.

(iv) At the time of opening of the RERA Master Account, the promoter shall furnish **irrevocable standing instructions** to the bank for an automatic sweep facility, whereby:

- not less than **seventy percent (70%)** of every amount credited to the RERA Master Account shall be automatically transferred to the RERA Project Account; and
- not more than **thirty percent (30%)** of every amount credited to the RERA Master Account shall be automatically transferred to the RERA Promoter Account.

(v) The Scheduled Bank maintaining the RERA Master Account shall ensure that no debit, withdrawal, transfer, or payment from the aforesaid account is permitted by cheque, withdrawal slip, debit card, internet banking, UPI, NEFT, RTGS, IMPS, demand draft, banker's cheque, bank guarantee, standing instruction (other than the approved auto-sweep), or by any other payment instrument or electronic mode whatsoever.

(vi) The only debit transactions permitted in the RERA Master Account shall be the automatic sweep transfers effected in accordance with clause (iv) above, namely, transfer of not less than seventy percent (70%) of the amount received from the allottees to the RERA Project Account and transfer of not more than thirty percent (30%) of such amount to the RERA Promoter Account.

(vii) The RERA Master Account shall be a **zero-balance account** for all practical purposes as the above -mentioned percentage of amounts shall be automatically transferred and reconciled to their respective accounts by the end of the same business day, in case of receipt of amount in the same.

#### **(b) RERA Project Account**

(i) The RERA Project Account shall receive, not less than seventy percent (70%) of the amounts realized from the allottees through automatic sweep facility from the RERA Master Account, at the close of each business day.

(ii) The name of the account shall display the name of the promoter and the name of the registered project in the following format:

**"Name of Promoter – Project Name – RERA Project Account"**

(iii) The RERA Project Account shall be maintained as a **dedicated and ring-fenced account** for the registered project. The account shall remain free from any lien, charge, encumbrance, pledge, set-off, or any other third-party interest in favour of any bank or any financial institution. No loan, overdraft, credit facility, or any other encumbrance shall be created against the account or the balance lying therein. The amounts lying in the aforesaid account shall not be attached, frozen, or otherwise subject to any restraint by any authority or person except in accordance with an order of a competent court or as specifically directed by the Authority under the provisions of the Act.

(iv) No withdrawal shall be permitted from the RERA Project Account unless the promoter furnishes to the bank, the certificates to the effect, as prescribed under the Act, the Rules, and the Regulations, namely:

**(a) Form-1 (Certificate of the Architect);**

**(b) Form-2 (Certificate of the Engineer); and**

**(c) Form-3 (Certificate of the Chartered Accountant),**

These Forms are available as part of Bihar Real Estate Regulatory Authority (General) Regulations, 2026 on the website of RERA, Bihar and are also annexed herein.

(v) The Scheduled Bank shall permit withdrawal from the RERA Project Account only to the extent certified in the aforesaid certificates and only after satisfying itself that the withdrawal is in conformity with Section 4(2)(I)(D) of the Act and the applicable Rules, Regulations, and directions issued by the Authority.



(vi) The promoter shall withdraw amounts from the RERA Project Account only to meet the cost of the registered project and strictly in proportion to the percentage of completion of the project.

(vii) The funds available in the RERA Project Account shall be utilized only towards the cost of the registered project, including:

(a) Land Cost;

(b) Development Cost, including construction and allied development expenses;

and

(c) Refund of the principal amount payable to the allottee, where such refund is permissible under the Act.

(viii) Interest, penalty, compensation, damages, taxes, statutory dues, or any other liability arising on account of cancellation of allotment, refund to allottees, breach of contract, or any other cause shall not be paid or withdrawn from the RERA Project Account and shall be borne by the promoter from sources other than the amounts lying in the RERA Project Account.

(ix) Under no circumstances, shall the cumulative withdrawals from the RERA Project Account exceed the amount permissible under Section 4(2)(I)(D) of the Act, read with the certificates issued by the Architect, Engineer, and Chartered Accountant.

#### **(c) RERA Promoter Account**

(i) The RERA Promoter Account shall receive not more than thirty percent (30%) of the amounts realized from the allottees through automatic sweep facility from the RERA Master Account at the close of each business day.

(ii) The name of the account shall display the name of the promoter and the name of the registered project in the following format:

**"Name of Promoter – Project Name – RERA Promoter Account"**

(iii) Only such amount as is transferred from the RERA Master Account shall be credited to the RERA Promoter Account.

(iv) The funds available in the RERA Promoter Account may be utilized by the promoter for meeting expenses other than the land cost and development/construction cost of the registered project, including administrative, establishment, marketing, sales, finance, statutory, and other permissible business expenses, subject to the provisions of the Act, Rules, Regulations, and the directions issued by the Authority from time to time.

(v) In the event of cancellation of booking or allotment, or where any refund becomes payable to an allottee under the Act, Rules, Regulations, or pursuant to an order of the Authority, the Adjudicating Officer, an Appellate Tribunal, or a competent court, the promoter shall make payment of the interest, penalty, compensation, damages, taxes, statutory dues, and other consequential liabilities from the RERA Promoter Account or from any other funds available with the promoter.

(vi) The principal amount refundable to an allottee shall ordinarily be paid from the RERA Project Account, whereas the interest, penalty, compensation, damages, taxes, statutory dues, and all other consequential liabilities shall be paid from the RERA Promoter Account or from the promoter's own funds.

(vii) The Scheduled Bank shall permit operation of the RERA Promoter Account in accordance with the provisions of the Act, Rules, Regulations, and this Standard Operating Procedure.

### 3. Change in RERA Project Account

1. The promoter may change the RERA Designated Account from one bank to another bank or in the same bank only with the **prior written permission/approval of the Authority**. However, that should not prevent the promoter from filing an application of request and the concerned Bank from entertaining the same.
2. Under no circumstances shall a promoter change the RERA Designated Bank Accounts of a registered real estate project without obtaining the prior written approval of the Authority.

It follows that a request for approval for change of the designated bank accounts filed in the office of the Authority, shall be accompanied by the following documents to be processed in the manner prescribed below:

- I. The promoter shall submit the **following certificates issued by the Branch Manager** of the existing Scheduled Bank where the RERA Designated Bank Accounts are presently maintained:
  - (a) A certificate confirming that the promoter has **requested closure** of the existing RERA Designated Bank Accounts, together with a **duly certified statement of all the designated bank accounts from the date of opening of the accounts up to the date of the receipt of the aforesaid application (for change of the bank)**.
  - (b) A certificate confirming that all withdrawals from the RERA Project Account have been permitted only on the basis of the certificates of the Architect, Engineer, and Chartered Accountant, and that such withdrawals were made in proportion to the percentage of completion of the project and in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016, the Rules, the Regulations, and this Standard Operating Procedure.
  - (c) A certificate specifying the balance available in each of the RERA Designated Bank Accounts proposed to be transferred to the new Scheduled Bank/new account in the same Scheduled Bank. The certificate shall separately indicate the funds available in:
    - (i) the RERA Project Account; and
    - (ii) the RERA Promoter Account.
- II. The promoter shall also submit the **following undertakings** issued by the Branch Manager of the proposed Scheduled Bank before opening of new accounts:
  - (a) The bank shall honour the proposal to open, maintain, and operate the RERA Designated Bank Accounts strictly in accordance with the provisions of the Act, the Rules, the Regulations, this Standard Operating Procedure, and the directions issued by the Authority from time to time.
  - (b) An undertaking that no lien, charge, pledge, right of set-off, security interest, or any other encumbrance shall be created over the RERA Project Account or the funds available therein, and that in the event of any lending against the project, the bank shall recognize and preserve the statutory rights and interests of the allottees in accordance with the provisions of the Act.

### **III. Procedure after approval by the Authority**

(a) Upon receipt of written approval of the Authority, the proposed Scheduled Bank shall open the RERA Master Account, the RERA Project Account, and the RERA Promoter Account in accordance with this Standard Operating Procedure as mentioned in the preceding paras.

(b) The Branch Manager of the proposed Scheduled Bank shall ensure that the balances transferred from the existing RERA Designated Bank Accounts correspond to the balances certified by the Branch Manager of the existing Scheduled Bank.

(c) The transfer of funds shall be completed in such a manner that there is no interruption in the operation of the designated bank accounts or in compliance with the provisions of the Act.

(d) The promoter shall intimate the Authority immediately after completion of the transfer of funds and submit documentary evidence of the transfer and activation of the new RERA Designated Bank Accounts.

### **III. General Provisions**

(a) No lien, charge, pledge, right of set-off, security interest, or any other encumbrance shall be created by any bank or financial institution over the RERA Master Account and the RERA Project Account or the funds available therein. No lender or financial institution shall be made a joint signatory or otherwise be permitted to exercise operational control over the RERA Project Account. Any agreement or arrangement contrary to this provision shall be treated as being in violation of the Act and this Standard Operating Procedure.

(b) The RERA Designated Bank Accounts shall not be closed without the prior written permission of the Authority, even after completion of the project. A request for closure of the accounts shall be accompanied by such documents and certificates as may be prescribed under the Act, the Rules, the Regulations, or by the Authority, establishing completion of the project and compliance with all statutory obligations.

#### **4. Closure of separate bank accounts of the project**

On completion of a project and grant of Occupancy Certificate, the promoter shall upload documents on the promoter's page of web portal of RERA, Bihar as mandated by Regulation 15 (1) of Bihar Real Estate Regulatory Authority (General) Regulations, 2026 at the earliest.

(i). Occupancy Certificate shall be issued by the Competent Authority that has sanctioned the map of the project.

(ii) The certificate of Chartered Accountant clearly indicating the total amount spent on the project.

(iii) The current photographs of the project showing front, side and rear elevation of the developed building.

(iv) The total number of bookings made and the Sale Deed(s) of the units executed from the share of the Promoter.

(v). An Affidavit stating: -

a. That the Promoter has provided all the services and amenities as per the terms and conditions of Agreement for Sale, prospectus and brochure.

b. The number of complaint cases execution cases, PDR cases, pending against the promoter, if any.

c. That the Promoter shall abide by the conditions mandated under Section 11(4)(g) and Section 11(4)(h) of the Act and Rules and Regulations made thereunder.



The entire balance amount lying in the 'RERA Project Account' may be withdrawn by the promoter with the prior written approval of the Authority as mandated by Regulation 15 (2) of Bihar Real Estate Regulatory Authority (General) Regulations, 2026.

### **5. Obligations of the Scheduled Bank**

(i) Every Scheduled Bank maintaining the RERA Designated Bank Accounts of a registered real estate project shall comply with the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules, Regulations, this Standard Operating Procedure, and the directions issued by the Authority from time to time.

(ii) The Scheduled Bank shall ensure that, for every registered real estate project, the following three designated bank accounts are opened and maintained in accordance with this Standard Operating Procedure:

- (a) RERA Master Account;
- (b) RERA Project Account; and
- (c) RERA Promoter Account.

(iii) The Scheduled Bank shall strictly follow the nomenclature prescribed in this Standard Operating Procedure while opening and maintaining the aforesaid accounts.

(iv) At the time of opening the accounts, the Scheduled Bank shall obtain irrevocable standing instructions from the promoter for automatic transfer (auto-sweep) of every amount credited to the RERA Master Account so that:

(a) not less than seventy percent (70%) of the amount is transferred to the RERA Project Account; and

(b) not more than thirty percent (30%) of the amount is transferred to the RERA Promoter Account.

(v) The Scheduled Bank shall ensure that the RERA Master Account and the Project Account remains free from any lien, charge, pledge, right of set-off, security interest, overdraft, loan, or any other encumbrance or third-party control, and shall not permit any lender or financial institution to exercise operational control over the account.

(vi) If the Scheduled Bank notices any suspicious, unusual, or potentially non-compliant transaction relating to the RERA Project Account, it shall immediately bring the matter to the notice of the Authority and shall not permit the transaction if prohibited under the Act, the Rules, the Regulations, this Standard Operating Procedure, or any direction issued by the Authority.

(vii) While doing due diligence for opening or operating the RERA Designated Bank Accounts or while extending any financial assistance to the promoter, the Scheduled Bank shall ensure compliance with the provisions of the Act and shall not create any charge or encumbrance over the RERA Master Account and the RERA Project Account or the amounts lying therein. Where security is created over the project assets, the statutory rights and interests of the allottees under the Act shall be duly protected.

(viii) Upon expiry or lapse of the registration of the project, the Scheduled Bank shall immediately stop permitting withdrawals from the RERA Project Account unless the promoter produces a valid extension of registration granted by the Authority or obtains specific written permission from the Authority.

(ix) Upon completion of the project, the Scheduled Bank shall permit withdrawal of the balance amount and closure of the RERA Designated Bank Accounts only upon production of the prior written approval of the Authority.



(x) The Scheduled Bank shall immediately comply with every order or direction issued by the Authority relating to freezing, de-freezing, attachment, operation, or monitoring of any RERA Designated Bank Account.

(xi) The Scheduled Bank shall permit withdrawals from the RERA Project Account only after verifying the certificates prescribed under the Act, the Rules, the Regulations, and this Standard Operating Procedure, and only to the extent certified by the Architect, Engineer, and Chartered Accountant as being proportionate to the percentage of completion of the project.

(xii) The Scheduled Bank shall preserve all records relating to the operation of the RERA Designated Bank Accounts and shall furnish such information, statements, certificates, or other records to the Authority as and when required.

#### **6. Consequences of non-compliance**

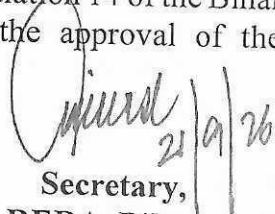
(i) Any violation of the provisions of the Act, Rules, Regulations, or this Standard Operating Procedure by a promoter shall render the promoter liable for action under the applicable provisions of the Real Estate (Regulation and Development) Act, 2016, including Sections 60, 61, 63, 64, and other applicable provisions, as the case may be.

(ii) Non-compliance by any Scheduled Bank with the provisions of this Standard Operating Procedure or with any direction issued by the Authority may be taken into consideration by the Authority while issuing directions under the Act and may also be reported to the appropriate regulatory authorities, including the Reserve Bank of India, for such action as may be deemed appropriate under the applicable laws.

#### **7. Repeal and Saving**

This Standard Operating Procedure shall come into force with immediate effect and shall supersede the earlier Standard Operating Procedure issued vide Memo No. RERA/Misc./Registration/40/2020/1152 dated 20.12.2024, to the extent of inconsistency. Actions taken or decisions made under the earlier Standard Operating Procedure shall, insofar as they are not inconsistent with this Standard Operating Procedure, be deemed to have been taken under the corresponding provisions of this Standard Operating Procedure.

This Standard Operating Procedure is issued in continuation of Regulation 14 of the Bihar Real Estate Regulatory Authority (General) Regulations, 2026 with the approval of the Competent Authority.

  
21/9/26  
Secretary,  
RERA, Bihar.

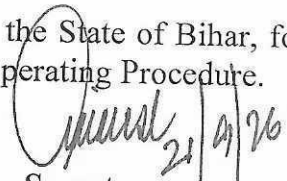
**Memo No. RERA/Registration/40/2020- 1142**

**Patna, Dated:**

Copy forwarded for information and necessary action to:

1. The General Manager, State Bank of India, Patna Circle-cum-Convenor, State Level Bankers' Committee (SLBC), Bihar, for information and with the request to circulate these directions to all member banks operating in the State of Bihar, including their Local Head Offices, Circle Offices, Regional Offices, Zonal Offices, and all Branch Managers, for strict compliance.

2. All Promoters/Developers of registered real estate projects in the State of Bihar, for information and strict compliance with the provisions of this Standard Operating Procedure.  
Annexures: As above.

  
Secretary,  
RERA, Bihar

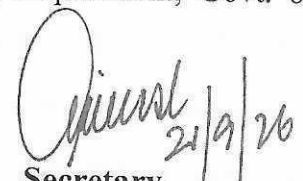
**Memo No. RERA/Registration/40/2020- 1142**

**Patna, Dated:: 21/09/2026**

Copy to;

1. The Chief Secretary, Govt. of Bihar.
2. The Principal Secretary, Urban Development and Housing Department, Govt. of Bihar.

-For information and needful please.

  
Secretary,  
RERA, Bihar

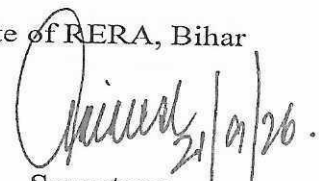
**Memo No. RERA/Registration/40/2020- 1142**

**Patna, Dated:: 21/09/2026**

Copy to;

1. Chairman Cell.
2. All the Officers of RERA, Bihar
- For information and needful please

3. IT Consultant with the request to upload its copy on the website of RERA, Bihar

  
Secretary,  
RERA, Bihar.

**FORM No. 1**  
**[See Regulation 6 (4) (vi)]**  
**ARCHITECT'S CERTIFICATE**

**(On Letter Head)**

*To be issued by the Registered ARCHITECT for withdrawal of money from the separate account under section 4 (2) (I) (D) and to be submitted with the application of registration of ongoing projects and also along with Form 7. (Quarterly Progress Report)*

Date -----

To,  
The ----- (Name & Address of Promoter),  
-----  
-----

**Subject:** Certificate of percentage of Completion of Construction work [Project Name].

**Ref:** Bihar RERA Registration Number -----

Sir,

I/We have been engaged as the Architect for the above-mentioned project and have undertaken the assignment of certifying the physical progress and percentage of completion of the construction works pertaining to the ----- Building(s)/----- Wing(s) of the ----- Phase of the Project, situated on the plot bearing C.N. No./CTS No./Survey No./Khata No.-----and Plot No ----- of Division -----  
----- Village/Mauza ----- Block ----- District ----- PIN ----- admeasuring  
----- (Built-up area in sq.mts) being developed by [Owner/ Promoter's Name] -----

Based on Site Inspection, with respect to each of the Building/Wing of the aforesaid Real Estate Project, I certify that as on the date of this certificate, the Percentage of completion of the construction works done for the following activities is given herein below in the Table A, B, C and Table D.

**Table A****(Building Construction Works of the Project)**

\* In case of more than one Block/Building/Apartments/Plots/Bungalow, the details have to be filled for each Block separately and cumulative figure may be added separately.

\*In case of plotted development, Only Table B and Table D are applicable.

| S. No. | Task/Activity                                                                                                                                             | Percentage of Actual Work Done of Each Activity | Projected date of completion (DD/MM/YYYY) |
|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------|
| 1.     | Site Clearance, Surveying and Excavation (if applicable)                                                                                                  |                                                 |                                           |
| 2.     | Foundation and Footings / Pile Foundation (if applicable)                                                                                                 |                                                 |                                           |
| 3.     | Basement Construction (if applicable)                                                                                                                     |                                                 |                                           |
| 4.     | Plinth and Plinth Beam                                                                                                                                    |                                                 |                                           |
| 5.     | Stilt Floor / Podium Construction (if applicable)                                                                                                         |                                                 |                                           |
| 6.     | Superstructure (Columns, Beams and Slabs)                                                                                                                 |                                                 |                                           |
| 7.     | Masonry / Block Work / Brickwork                                                                                                                          |                                                 |                                           |
| 8.     | Concealed Plumbing, Concealed Electrical Conduits and Other Embedded Services                                                                             |                                                 |                                           |
| 9.     | Internal and External Plaster                                                                                                                             |                                                 |                                           |
| 10.    | Waterproofing of Terrace, Toilets, Balconies and Other Wet Areas                                                                                          |                                                 |                                           |
| 11.    | Installation of Door Frames and Window Frames                                                                                                             |                                                 |                                           |
| 12.    | Internal Flooring, Wall Tiling and Staircase Finishes                                                                                                     |                                                 |                                           |
| 13.    | Doors, Windows, Painting and Other Internal Finishing Works                                                                                               |                                                 |                                           |
| 14.    | Installation of Sanitary Fixtures, CP Fittings, Electrical Switches, Sockets, Distribution Boards, Light Fixtures and Other Internal MEP Finishing Works. |                                                 |                                           |
| 15.    | Lift Installation, Fire Fighting System, Water Pumps, DG Set (where applicable) and Other Mechanical & Electrical Equipment                               |                                                 |                                           |
| 16.    | Overhead Water Tank, Underground Water Tank, STP/WTP (where applicable) and Building Utility Services                                                     |                                                 |                                           |
| 17.    | Common Area Finishing (Entrance Lobby, Corridors, Staircases, Lift Lobbies, Railings, etc.)                                                               |                                                 |                                           |
| 18.    | Testing, Commissioning, Statutory NOCs, Occupancy/Completion Requirements and Final Building Completion Works                                             |                                                 |                                           |
| 19.    | Additional/Extra Items (If any)                                                                                                                           |                                                 |                                           |

**Overall Percentage of Construction Work Completed Across All 19 Activities Mentioned Above:**

**Yours Faithfully,**

**Date:**

**Signature & Name (IN BLOCK LETTERS)/ Architect  
(Registration No./License No.)**

**TABLE B**  
Internal Development Works within the Project in respect of the Entire Registered Phase

| S. No. | Common Areas and Facilities                                                   | Proposed (Yes/No) | Percentage of actual Work Done (As on date of the Certificate) | Projected date of completion (dd/mm/yyyy) |
|--------|-------------------------------------------------------------------------------|-------------------|----------------------------------------------------------------|-------------------------------------------|
| 1.     | Internal Roads & Footpaths                                                    |                   |                                                                |                                           |
| 2.     | Water Supply                                                                  |                   |                                                                |                                           |
| 3.     | Sewerage (Chamber, Line, Septic Tank, STP)                                    |                   |                                                                |                                           |
| 4.     | Storm Water Drains                                                            |                   |                                                                |                                           |
| 5.     | Landscaping & Tree Planting                                                   |                   |                                                                |                                           |
| 6.     | Street Lighting                                                               |                   |                                                                |                                           |
| 7.     | Community Buildings                                                           |                   |                                                                |                                           |
| 8.     | Treatment and Disposal of Sewage and Sullage Water                            |                   |                                                                |                                           |
| 9.     | Solid Waste Management & Disposal                                             |                   |                                                                |                                           |
| 10.    | Water Conservation / Rain Water Harvesting                                    |                   |                                                                |                                           |
| 11.    | Energy Management                                                             |                   |                                                                |                                           |
| 12.    | Fire Protection and Fire Safety Requirements                                  |                   |                                                                |                                           |
| 13.    | Demarcation of Closed Parking space                                           |                   |                                                                |                                           |
| 14.    | Demarcation of Open Parking space                                             |                   |                                                                |                                           |
| 15.    | Transformer, Substation, Electrical Meter Room, Receiving station, Generator. |                   |                                                                |                                           |
| 16.    | Others (Like HVAC, MEP, etc)                                                  |                   |                                                                |                                           |
| 17.    | Additional/Extra Items (If any)                                               |                   |                                                                |                                           |

**Overall Percentage of Construction Work Completed Across All 17 Activities Mentioned Above:**

**Date:**

**Yours Faithfully,**  
**Signature & Name (IN BLOCK LETTERS)/ Architect**  
**(Registration No./License No.)**

**TABLE C**

| Overall Completion Table |                                                                                                                                                                             |                                                                |                                           |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------|
| S. No.                   | Particulars                                                                                                                                                                 | Percentage of Actual Work Done (As on the Date of Certificate) | Projected Date of Completion (DD/MM/YYYY) |
| 1                        | Overall Completion Percentage for Table A                                                                                                                                   |                                                                |                                           |
| 2.                       | Overall Completion Percentage for Table B                                                                                                                                   |                                                                |                                           |
| 3.                       | Overall percentage of completion of Physical Progress (%) = $(0.80 \times \text{Completion Percentage of Table A}) + (0.20 \times \text{Completion Percentage of Table B})$ |                                                                |                                           |

**NOTE:** - The Overall Physical Progress of the shall be computed as the weighted average of the completion percentages certified under Table A and Table B, assigning **80%** weight to Building Construction Works (Table A) and **20%** weight to Internal Development Works (Table B), unless otherwise specified by the Authority.

**Date:**

**Yours Faithfully,**  
**Signature & Name (IN BLOCK LETTERS)/ Architect**  
**(Registration No./License No.)**

**TABLE D (In case of plotted development)**

| Overall Completion Table |                                              |                                                                      |                                                 |
|--------------------------|----------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------|
| S.<br>No.                | Particulars                                  | Percentage of Actual<br>Work Done (As on the<br>Date of Certificate) | Projected Date of<br>Completion<br>(DD/MM/YYYY) |
| 1.                       | Overall Completion Percentage for<br>Table B |                                                                      |                                                 |

Date:

Yours Faithfully,  
Signature & Name (IN BLOCK LETTERS)/ Architect  
(Registration No./License No.)

**FORM No. 2**  
**[See Regulation 6 (4) (vi)]**  
**ENGINEER'S CERTIFICATE**  
**(On Letter Head)**

*To be issued by the Registered ENGINEER for withdrawal of money from the separate account under section 4 (2) (I) (D) and to be submitted with the application of registration of ongoing projects and also along with Form 7. (Quarterly Progress Report)*

Date : -----

To,

The ----- (Name & Address of Promoter),

**Subject :** Certificate of Cost Incurred for Development of [Project Name] \_\_\_\_\_

**Ref:** Bihar RERA Registration Number \_\_\_\_\_

Sir,

I/ We \_\_\_\_\_ have undertaken assignment of certifying Estimated Cost for the (Project name) that has been registered under Bihar RERA having Registration number \_\_\_\_\_ being \_\_\_\_\_ Building(s)/ \_\_\_\_\_ Wing(s) of the \_\_\_\_\_ Phase situated on the plot bearing C.N. No/CTS No./Survey No./Khata No.----- -and Plot No ----- of Division \_\_\_\_\_ District \_\_\_\_\_ PIN \_\_\_\_\_ admeasuring \_\_\_\_\_ (Built-up area in sq.mts). area being developed by [Owner/Promoter]

1. We have estimated the cost of the completion of both Building Construction Works and internal development of the project that include the Civil works, MEP and Allied works, of the building(s) of the project as on date \_\_\_\_\_. Our estimated cost calculations are based on the Drawings/plans made available to us for the project under reference by the Developer and Consultants and the Schedule of items and quantity for the entire work as calculated by \_\_\_\_\_ Quantity Surveyor\* appointed by Developer/Engineer, and the assumption of the cost of material, labour and other inputs made by developer, and the site inspection carried out by us.
2. We estimate Total Estimated Cost of completion of the building(s) of the aforesaid project under reference as Rs. \_\_\_\_\_
3. The Estimated Cost Incurred till date \_\_\_\_\_ is calculated at Rs. \_\_\_\_\_
4. The Balance cost of Completion of both Building Construction Works and internal development of the project that include the Civil works, MEP and Allied works, of the building(s) of the project Civil, MEP and Allied works of the building(s) of the subject estimated at Rs. \_\_\_\_\_
5. I certify that the Cost of the Civil, MEP and allied work for the aforesaid Project as completed on the date of this certificate is as given in Table A below:

**TABLE A**

Building /Wing bearing Number \_\_\_\_\_ or called \_\_\_\_\_ have to be  
(In case of more than one Block/Building/Apartments/Plots/Bungalow, the details  
filled for each Block separately and cumulative figure may be added separately.)

| Sr. No. | Particulars                                                                                                                      | Amounts   |
|---------|----------------------------------------------------------------------------------------------------------------------------------|-----------|
| 1       | Total Estimated cost of the building/block as mentioned in the application submitted to RERA during registration of the Project. | Rs. _____ |
| 2       | Expenditure incurred as on _____ (based on the Estimated cost)                                                                   | Rs. _____ |
| 3.      | Expenditure Incurred on Additional /Extra Items as on date _____ not included in the Estimated Cost (Annexure A)                 | Rs. _____ |
| 4.      | Total Amount of Expenditure as per sr. no (2) + sr. no (3) above                                                                 | Rs. _____ |
| 5.      | Overall completion percentage (as percentage of the Estimated cost Balance Cost to be Incurred (Based on Estimated Cost)         | _____ %   |
| 6.      | Balance cost to be incurred for completion of the Project                                                                        | Rs. _____ |

Date:

Yours Faithfully,  
Signature & Name (IN BLOCK LETTERS)/ Engineer  
(Registration No./License No.)

**\* Note :**

1. The scope of work is to complete entire Real Estate Project as per drawings approved from time to time.
2. (\*) Quantity survey can be done by office of Engineer or can be done by an independent Quantity Surveyor, whose certificate of quantity calculated can be relied upon by the Engineer. In case of independent Quantity Surveyor being appointed by Developer, the name has to be mentioned at the place marked (\*) and in case quantity are being calculated by office of Engineer, the name of the person in the office of Engineer, who is responsible for the quantity calculated should be mentioned at the place marked (\*).
3. The estimated cost includes all labour, material, equipment and machinery required to carry out entire work.
4. As this is an estimated cost, any deviation in quantity required for development of the Real Estate Project will result in amendment of the cost incurred / to be incurred.
5. All components of work with specifications are indicative and not exhaustive

**Annexure A**

**List of Extra/Additional Items executed with Cost  
(which were not part of the original Estimate of Total Cost)**

**FORM No. 3**  
[See Regulation 6 (4) (vi)]

**CHARTERED ACCOUNTANT'S CERTIFICATE**

(On Letter Head of chartered Accountant)

*To be issued by the Registered CHARTERED ACCOUNTANT for withdrawal of money from the separate account under section 4 (2) (i) (D) and to be submitted with the application of registration of ongoing projects and also along with Form 7. (Quarterly Progress Report)*

Bihar RERA Registration Number \_\_\_\_\_

**Table A**

| Sr. No. | Particulars (Estimated cost of construction)                                                                                                                                                           | Amount (₹) |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| 1.      | Estimated cost of acquisition Cost of Land/ Development Rights, lease Premium, rent, incurred on land and any related cost or payable on Land Cost (As mentioned in the application).                  |            |
| 2.      | Estimated cost of development of the project other than land including amount incurred on sanctioned map, statutory payments, registration fee, and any related cost etc (As mentioned in application) |            |
| 3.      | Total Estimated cost of the project. (Total of 1 and 2)                                                                                                                                                |            |
|         | <b>Total of Cost as on date</b>                                                                                                                                                                        |            |

**Table B**

| Sr. No. | Particulars (Actual cost of construction)                                   | Amount (₹) |
|---------|-----------------------------------------------------------------------------|------------|
| 1.      | Cost incurred relating to land.                                             |            |
| 2.      | Cost incurred relating to construction of project as per Books of Accounts. |            |
| 3.      | Total Cost incurred till date (Sum of Sr. 1 + Sr. 2)                        |            |

**Table C**

| Sr. No. | Particulars (Percentage of cost)                                                                          | Amount (₹) |
|---------|-----------------------------------------------------------------------------------------------------------|------------|
| 1.      | Percentage of cost incurred [Table B (3)] against total estimated cost<br>(Table B (3) ÷ Table A (3) x100 |            |

Table D

| Sr. No. | Particulars (Source of fund)                                                                                                        | Amount (₹) |
|---------|-------------------------------------------------------------------------------------------------------------------------------------|------------|
| 1.      | Amount Received in Project account till date from the allottees (70 % of the amount in separate account collected by the allottees) |            |
| 2.      | Amount received from other than allottees.                                                                                          |            |
| 3.      | Total of above (Sr no. 1 and Sr No. 2)                                                                                              |            |
| 4.      | Percentage of the total estimated cost                                                                                              |            |

Table E

| Sr. No. | Particulars (Source of fund)                                                                             | Amount (₹) |
|---------|----------------------------------------------------------------------------------------------------------|------------|
| 3.      | Balance of amount available in the project account (70%)<br>(Sr no 3 of Table D - Sr no of 3 of Table B) |            |

Table F

| Sr. No. | Particulars (Source of fund)                                                                                                                    | Amount (₹) |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| 1.      | Balance of amount to be withdrawn from the project account (70 %) which should be in proportion to the percentage of the completion of project. |            |

This is to certify that based on the Books of account, Rs. \_\_\_\_\_ may be withdrawn

This certificate is being issued for RERA compliance for the Company [Promoter's Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company

Signature

Name of Chartered Accountant:

Membership Number (.....)

Table G

Joint Certification of Architect, Engineer and Chartered Accountant for the amount of withdrawal  
(Recommendation of amount of withdrawal from the project account based on minimum of the percentage  
(%) as given by Architect, Engineer and CA.)

This is to certify that Rs. .... may be withdrawn from the Project Account (70%)

| Signature of Chartered Accountant<br>Membership Number (.....) | Signature of Architect<br>(Registration no : _____) | Signature of Engineer<br>(Registration no: _____) |
|----------------------------------------------------------------|-----------------------------------------------------|---------------------------------------------------|
|                                                                |                                                     |                                                   |

**(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)**

| Sr. No. | Particulars                                                                                                                                                                                                                                                                                                                                                    | Amount (₹)<br>Estimate Incurred |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| 1.      | Estimated Balance Cost to Complete the Real Estate Project<br>(Difference of Total Estimated Project cost less Cost incurred)<br>(calculated as per the Form IV )                                                                                                                                                                                              |                                 |
| 2.      | Balance amount of receivables from sold apartments<br>(as per Annexure A to this certificate(as certified by Chartered Accountant as verified from the records and books of Accounts)                                                                                                                                                                          |                                 |
| 3.      | (i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)<br>(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure A to this certificate |                                 |
| 4.      | Estimated receivables of ongoing project. Sum of 2 + 3 (ii)                                                                                                                                                                                                                                                                                                    |                                 |
| 5.      | Amount to be deposited in Designated Account – 70% or 100%<br>If 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account If 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account                                            |                                 |

This certificate is being issued for RERA compliance for the Company [Promoter's Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully,

Signature of Chartered Accountant,  
(Membership Number.....)  
Name\_

**Annexure A**  
**Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project**  
**(Sold Inventory Valuation)**

| <b>Sr.<br/>No.</b> | <b>Flat No.</b> | <b>Carpet Area<br/>(in sq.mts.)</b> | <b>Unit Consideration<br/>as per<br/>Agreement/Letter<br/>of Allotment</b> | <b>Received<br/>Amount</b> | <b>Balance Receivabl</b> |
|--------------------|-----------------|-------------------------------------|----------------------------------------------------------------------------|----------------------------|--------------------------|
|--------------------|-----------------|-------------------------------------|----------------------------------------------------------------------------|----------------------------|--------------------------|

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate  
of the Residential/Commercial premises Rs. \_\_\_\_\_ per sq.mts.

| Sr.No. | Flat No. | Carpet Area (in sq.mts.) | Unit Consideration as per Read Reckoner |
|--------|----------|--------------------------|-----------------------------------------|
|--------|----------|--------------------------|-----------------------------------------|