



# Real Estate Regulatory Authority, Karnataka

No. 1/14, Ground Floor, Silver Jubli Block, Unity Building, C.S.I. Compound, 3<sup>rd</sup> Cross,  
Mission Road, Bengaluru-560027



On Rs. 20/- STAMP PAPER AND DULY NOTARISED

(TEMPLET)

## AFFIDAVIT-1

(From outgoing promoter at the time of filing application)

I/We \_\_\_\_\_ Director/s/ Designated Partner/s /Partner/s /Proprietor of the Promoter M/s. \_\_\_\_\_, a Company Incorporated under the Companies Act / A duly incorporated LLP, A Partnership Firm/ Proprietorship firm/ Promoter having its/my registered office at \_\_\_\_\_, Promoter of the Project " \_\_\_\_\_", having registration No. \_\_\_\_\_, do hereby solemnly affirm to state on oath as follows:

1. I/We submit that I am/We are duly Authorised to swear to this affidavit.
2. I/We submit that application for permission to transfer or assign full/majority rights and liabilities in respect of a real estate Project to \_\_\_\_\_ (name of the third Party) for our/my project.
3. I/We submit that at the time of application for grant of registration of the Project in compliance with Section 4 (2) (I) (D) I/we have given details of the Separate Project Bank account for deposit of 70 % of the amounts collected from the Allottees in the Project in \_\_\_\_\_ Bank, \_\_\_\_\_ local Branch, \_\_\_\_\_ bearing Account No. \_\_\_\_\_.
4. I/We submit that the timeline for completion of project provided at the time of registration for the Project to be completed on \_\_\_\_\_.
5. I/We submit that (*give reasons for transfer or assign majority rights and liabilities in respect of a real estate Project to a third Party in brief*), because of which bonafide reason it has become necessary for us to seek to transfer or assign full/majority rights and liabilities in respect of a real estate Project to \_\_\_\_\_ (name of the third Party).
6. I/We submit that the permission for transfer or assign full/majority rights and liabilities in respect of a real estate Project to \_\_\_\_\_ (name of the third Party) for the aforesaid bonafide reason and not for any other reason and in support of the same I/we have submitted the necessary documents to support the application for transfer or assign full/majority rights and liabilities in respect of the Project to \_\_\_\_\_ (name of the third Party).

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7. I/We submit that I/we are not seeking permission to transfer or assign full/majority of the rights in the project to \_\_\_\_\_ (name of the third Party) to defeat the right of any creditor/s/ Lenders/Banks/Financial Institutions.
  8. I/We submit that I /we are not seeking permission to transfer or assign full/majority of the rights in the project to \_\_\_\_\_ (name of the third Party) in order to evade due process of law, thereby affecting operation of the existing Project bank account, including any proceedings initiated/orders Passed under the Insolvency and Bankruptcy Code, 2016.
  9. I/We submit that the rights of any Allottee/s in the Project will not be affected due to the extension of timeline for completion of the project and there are no orders directing me/us to make any payments towards refund/compensation/interest from the existing project bank account to any Allottee in the Project and details of orders, if any, have been disclosed and my/our obligations under such orders shall be fulfilled by me/us even after approval of my/our request for permission to transfer or assign full/majority of the rights in the project to \_\_\_\_\_ (name of the third Party).
  10. I submit that I/We undertake to fulfil all financial commitments in order to fulfil all obligations cast on me/us under The Real Estate (Regulation and Development) Act 2016 and The Karnataka Real Estate (Regulation and Development) Rules 2017.

I/We submit that what is stated above is true to the best of my/our information and belief and this is my/our signature/s.

Date:

Place:

DEPONENT/S

SWORN TO BEFORE ME

