

# Direction for Maintenance and Operation of Bank Accounts for MahaRERA Projects!



## What Is Order No. 56?

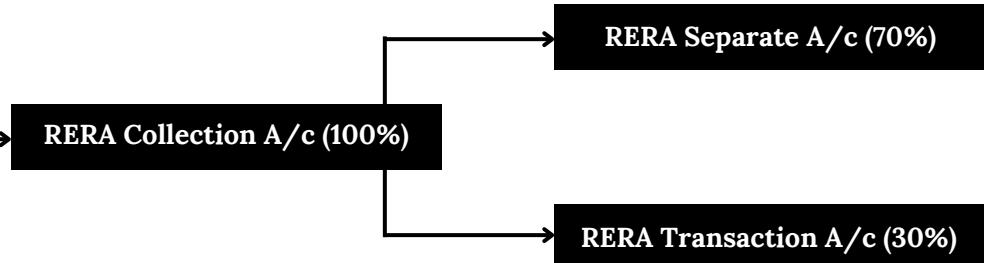


### ORDER NO. 56

Introduces directives for the operation of separate bank accounts in MahaRERA registered projects.

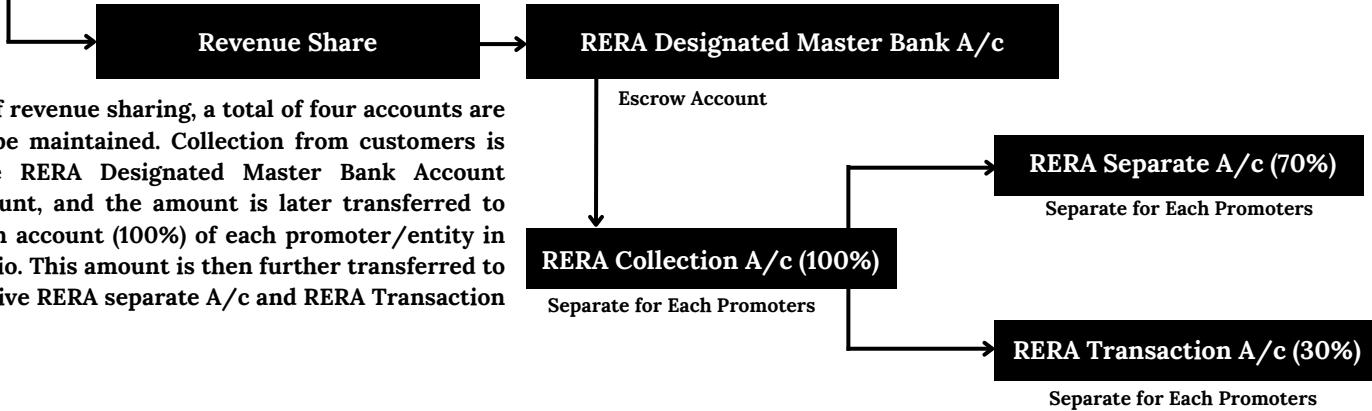
## Single Promoter

(Promoter required to open three designated bank accounts, all within the same bank)



## Multiple Promoters (For Developers & Landowner)

(Promoter is required to open four designated bank accounts, all within the same bank.)



**Note 1:** Withdrawals from Designated Master and collection accounts are only allowed via auto sweep. Promoters can withdraw from separate accounts with Forms 1, 2, and 3. For multiple promoters, the CA-certified withdrawal percentage in form 3 of the designated promoter applies uniformly.

**Note 2:** For new RERA registrations after 1st July 2024, each application must include a promoter's declaration of a bank account (Format A) and to be signed by a banker i.e (Format B) for opening a RERA account, as mentioned in the order.

Click on this link to read the details of this order: <https://bit.ly/3RYOwgZ>



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