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AFFIDAVIT

I, B.M.Karunesh, S/o Late B.M. Madaiah, aged about 55 years, Partner of M/s. Adarsh Developers, a Partnership firm, having its office at No.10, Vittal Mallya Road, Bangalore - 560 001, Promoter of the project "ADARSH PREMIA PHASE I", having granted registration bearing No. PRM/KA/RERA/1251/310/PR/170915/000155 do hereby solemnly affirm to state on oath as follows:

1. I/ we submit that, I am duly authorized to swear to this affidavit.
2. I/ we submit that our project has been registered and the said registration is valid and subsisting.
3. I/ we submit that at the time of application for grant of registration of the Project in compliance with Section 4 (2) (1) (D). I/ we have named our real estate project as "ADARSH PREMIA PHASE I" and accordingly the Project is registered.
4. I/we submit that the development of work of the project is ongoing and is yet to be completed.
5. I/we submit that due to the following reasons there was a substantial delay in achieving the project completion :

- (i) delay in sanction for additional floors from the Bruhat Bengaluru Mahanagara Palike, wherever TDR was involved since 2017, due to amendment to the Karnataka Town and Country Planning Act;
- (ii) shortage of manpower due to elections for over 4 months and thereafter the development of the project was delayed due to cyclone "fani"
- (iii) we are at present going through "Covid-19" breakout, due to which, there is sudden shortage in construction raw material supplies and labour, accordingly this has hampered project development works;
- (iv) Liquidity crunch for past 19 months, followed by non-availability of funds through financial institution and NBFCs, due to economic slowdown;

The above incidents has severely affected the construction and



For ADARSH DEVELOPERS

PARTNER

development of the project which is beyond the reasonable control of the Promoter, and were not able to meet the project completion date, as declared under Form-B.

6. I submit that, as on the date we have completed 46% of the developmental works in the project and we will be able to complete the remaining development works and obtain the Occupancy Certificate from the relevant authority, after completion of the construction work in the project. Hence, we are seeking an extension of registration of the project from **30.12.2020 to 30.12.2021**.
7. That the extended time period within which the project shall be completed by us is **30.12.2021**.
8. I/We submit that, we shall comply and adhere to the requirement as stipulated under section 18 of the Real Estate (Regulation and Development) Act, 2016 ("Act") and other necessary provisions as applicable for our project till the completion of the project and handover the possession of the Villas to the Allottees in accordance with the provisions of the Act. I/We further submit that, any penalty, compensation payable by us shall be paid to the Allottees in terms of the Agreement entered into with the Allottees.
9. I/We submit that none of the provisions of the Act has been violated by us.
10. I, do hereby state and verify that the content of this Affidavit are true and correct to the best of my knowledge, information and belief, no part of it is false and nothing material has been concealed therefrom.

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.

Identified by me:



Advocate
Date: 24.09.2020
Place: Bangalore



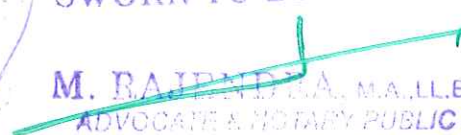
For ADARSH DEVELOPERS



PARTNER

DEPONENT/ S

SWORN TO BEFORE ME



M. RAJENDRA, M.A., LL.B.
ADVOCATE & NOTARY PUBLIC
GOVT. OF INDIA
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24 SEP 2020