

Proper Submission of designated RERA Bank Account details for timely processing of Registration Application

Attention of the Promoters is drawn to the provision of Section 4 (2)(l)(d) of the RERA Act, 2016 and the Gujarat RERA Bank Account Direction, 2018 whereby a separate RERA Bank Account has to be opened for each Real Estate wherein 70% of money received from allottees are to be deposited.

As per the Directions, each RERA Bank Account must have Name of the Project as its suffix. So, the name of RERA Bank Account shall be "<Promoter Name> RERA Account for <Project Name>" e.g. if promoter entity is by name of M/s ABC Infra and project name is XYZ Heights, then RERA Bank Account shall be in the name of **"ABC Infra RERA Accounts for XYZ Heights"**. All promoters are requested to take note of the same and open RERA Bank Account as above before applying for Project Registration. Copy of Bank Accounts statement or first page of Bank Passbook of RERA Bank Account has to be uploaded in Upload Documents Section.

RERA Act, 2016 and the Gujarat RERA Bank Account Directions, 2018 are available at [Gujarat RERA Bank Account Directions, 2018](#).