



Date: 20-07-2026

To,

The Hon'ble Chairperson & Members,
West Bengal Real Estate Regulatory Authority (WBREERA),
Calcutta Greens Commercial Complex, 1st Floor,
1050/2, Survey Park, Kolkata - 700 075.

Subject: Application for change of the designated separate bank account maintained under Section 4(2)(l)(D) of the Real Estate (Regulation and Development) Act, 2016, in respect of the Project "Olivia Garden" bearing WBREERA Registration No. WBREERA/P/EAS/2024/002171.

Reference: Certificate of Registration in Form 'C' dated 20/11/2024 issued by the Hon'ble Authority in respect of the aforesaid Project.

Respected Sir/Madam,

We, **Shrachi Realty Private Limited**, a company incorporated under the Companies Act, having its registered office / principal place of business at 686, Anandapur, , Kolkata - 700 107 (hereinafter referred to as the "Promoter"), are the registered promoter of the real estate project "**Olivia Garden**" situated at Rabindra Nazrul Sarani, Municipality - Sutahata-II, District - East Medinipur, West Bengal - 721657, duly registered with the Hon'ble Authority under Registration No. **WBREERA/P/EAS/2024/002171** vide Certificate of Registration dated 20/11/2024, valid up to 31/03/2030.

2. In compliance with Section 4(2)(l)(D) of the Real Estate (Regulation and Development) Act, 2016 (hereinafter the "Act"), read with Condition No. 2(iii) of the aforesaid Certificate of Registration, the Promoter had, at the time of registration of the Project, declared and has since been maintaining a separate bank account with a scheduled bank wherein seventy per cent (70%) of the amounts realized from the allottees of the Project are deposited, to cover the cost of construction and the land cost, and withdrawals wherefrom are made strictly in the manner prescribed under the Act and the Rules framed thereunder.

3. The Promoter now seeks the kind approval / permission of the Hon'ble Authority to change the said designated separate bank account for the reasons set out hereinbelow:

For Shrachi Realty Private Limited

Ranjeet K. Thakuria

Shrachi Realty Pvt. Ltd.

Shrachi Tower, 686 Anandapur, E. M. Bypass - R. B. Connector Junction, Kolkata -700107, West Bengal

Phone : 033 4984 4984, e-mail : sales@shrachi.com Visit our Website: www.shrachirealty.com

(CIN : U70101WB2007PTC117468)

Authorised Signatory

- (i) The Promoter has been facing persistent operational and administrative difficulties with the existing branch, including delays in processing of withdrawal requests supported by the certificates of the Engineer, Architect and Chartered Accountant as mandated under the proviso to Section 4(2)(l)(D) of the Act;
- (ii) The proposed new bank offers superior digital banking infrastructure, dedicated RERA-compliant escrow/monitoring services, which shall facilitate more efficient, transparent and timely compliance with the provisions of the Act; and
- (iii) The change is sought solely for genuine administrative and operational convenience, and not with any intent to circumvent or dilute any obligation cast upon the Promoter under the Act, the Rules or the Regulations.
4. The comparative details of the existing designated bank account and the proposed new designated bank account are furnished hereinbelow for the kind perusal and record of the Hon'ble Authority:

Particulars	Existing (Old) Designated Bank Account (70%)	Proposed (New) Designated Bank Account (70%)
Name of Bank	Kotak Mahindra Bank	Federal Bank
Branch	RASH BEHARI	Park Street
IFSC Code	KKBK0000330	FDRL0001400
Account Number	2650141072	14000200026650
Type of Account	Separate Account under Section 4(2)(l)(D)	Separate Account under Section 4(2)(l)(D)

5. In furtherance of the above and in order to ensure complete transparency and strict compliance with Section 4(2)(l)(D) of the Act read with the applicable Rules, Regulations and the directions of the Hon'ble Authority, the Promoter has opened / proposes to operate the following three (3) new bank accounts in respect of the Project, namely: (i) a **Collection Account (Master Account)**, wherein one hundred per cent (100%) of all amounts realized from the allottees of the Project shall, in the first instance, be deposited; (ii) a **RERA**

Shrachi Realty Pvt. Ltd.

For Shrachi Realty Private Limited
 Ranjeet M. Thakuria

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Designated Separate Account, wherein seventy per cent (70%) of the amounts so realized shall stand transferred from the Collection Account, to cover the cost of construction and the land cost, withdrawals wherefrom shall be made only in proportion to the percentage of completion of the Project and upon certification by the Engineer, the Architect and the Chartered Accountant in practice, in the manner prescribed under the Act; and (iii) a **Current / Transaction Account**, wherein the remaining thirty per cent (30%) of the amounts so realized shall be transferred from the Collection Account. The complete particulars of the said three accounts are tabulated hereinbelow for the kind perusal and record of the Hon'ble Authority:

Particulars	Collection Account (100%) – Master Account	RERA Designated Separate Account (70%)	Current / Transaction Account (30%)
Name of Bank	Federal Bank	Federal Bank	Federal Bank
Branch	Park Street	Park Street	Park Street
IFSC Code	FDRL0001400	FDRL0001400	FDRL0001400
Account Number	14000200026668	14000200026650	14000200026627
Nature / Purpose of Account	Receipt of 100% of the amounts realised from the allottees of the Project	Deposit of 70% of the amounts realised from the allottees, to cover the cost of construction and the land cost, as per Section 4(2)(l)(D) of the Act	Transfer of the balance 30% of the amounts realized,

The Promoter further undertakes those standing instructions shall be issued to the bank for the automatic apportionment and transfer of the amounts deposited in the Collection Account to the RERA Designated Separate Account and the Current Account strictly in the ratio of 70:30, and that no amount shall be withdrawn or utilised otherwise than in accordance with the provisions of the Act and the Rules framed thereunder.

For Shrachi Realty Private Limited

Shrachi Realty Pvt. Ltd.

Ranjeet K. Jha
 Authorised Signatory

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5. In support of the present application, the Promoter hereby solemnly undertakes as follows:

- (a) No withdrawal shall be made from either account otherwise than in accordance with Section 4(2)(l)(D) of the Act read with the applicable Rules, and no amount shall be diverted during the transition;
- (b) Henceforth, seventy per cent (70%) of all amounts realized from the allottees shall be deposited in the new designated account, and all future quarterly updates, annual reports and Chartered Accountant certificates shall reflect the new account; and
- (c) The Promoter shall remain bound by and shall continue to duly comply with all the provisions of the Act, the West Bengal Real Estate (Regulation and Development) Rules and the Regulations, orders and directions of the Hon'ble Authority in respect of the said account.

6. In view of the foregoing, it is most respectfully prayed that the Hon'ble Authority may be pleased to (i) approve the change of the designated separate bank account of the Project from the existing account to the new account as detailed hereinabove; (ii) permit the updation of the said particulars in the records of the Hon'ble Authority and on the WBRERA web portal against the registration of the Project; and (iii) pass such other or further order(s) as the Hon'ble Authority may deem fit and proper in the facts and circumstances of the case.

We shall be pleased to furnish any further information, document or clarification as may be required by the Hon'ble Authority in this regard.

Thanking you,

Yours faithfully,

For Shrachi Realty Private Limited

For Shrachi Realty Private Limited

Ranjit K. Jha

Authorised Signatory

[Name of Authorised Signatory]

[Designation: Director / Authorised Signatory]

[Contact No.] | [E-mail ID]

(Seal of the Company)

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