



**[KARNATAKA REAL ESTATE REGULATORY AUTHORITY
(Real Estate (Regulation & Development) Rules, 2017)]
FORM-4**

CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 13-02-2023

KRERA Reg. No. : PRM/KA/RERA/1251/310/PR/200618/003455
Project Name : Prestige Primrose Hills-Ph-2
Promoter Name : Prestige Estates Projects Ltd
Total Cost of Real Estate Project : 2,86,18,00,998
Quarter Ended Date 31/12/2022

This Certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read with the Karnataka Real Estate (Regulation and Development) Rules, 2017.

The Promoter in compliance with section 4(2)(i)(D), of the Real Estate (Regulation and Development) Act, 2016 has deposited 70% of the amounts received from the allottees of this project in the following account:

Name of the Account Holder : Prestige Estates Projects Ltd
Name of the designated bank A/C : Prestige Estates Projects Ltd Primrose Hills Ph 2- Rera
Designated Account Number : 5213088562
Bank Name : Kotak Mahindra Bank
IFSC Code : KKBK0000422
Branch Name : Lavelle Road, Bangalore

Sl. No	Particulars	Estimated Amt in Rs.	Incurred Amt in Rs.
1	I. Land Cost:		
	The cost incurred by the promoter for the acquisition of ownership and title of the land parcels for the project as an outright purchase lease etc.	87,94,87,504	-
a.	Amount paid for Acquisition/ purchase of TDR (if any)	-	-
b.	Amount paid to the competent Authority for project approval, No Objection Certificates, stamp duty, transfer charges, registration charges, conversion charges, change, taxes, statutory payments to state and Central Government.	6,40,04,183	6,40,04,183
c.			
	Sub - Total of Land Cost	94,34,91,687	6,40,04,183



ii. Development Cost/ Cost of Construction:			
a.	(i) Estimated Cost of Construction as certified by Engineer	1,14,12,17,840	6,66,42,296
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA Note: (for adding to total cost of construction incurred, minimum of (i) or (ii) is to be considered)	1,14,12,17,840	6,66,42,296
	(iii) On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.) cost of machineries and equipment including its hire and maintenance costs, consumables etc. all costs directly incurred to complete the construction of the entire phase of the project registered.	48,85,43,091	6,63,04,499
b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	13,74,19,923	-
c.	Principal sum and interest payable to financial institutions, scheduled banks, non- banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction:	15,11,28,458	10,50,03,321
Sub - Total of Development Cost		1,91,83,09,311	23,79,50,116
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of estimated Column.		2,86,18,00,998
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		30,19,54,299
4	Percentage completion of construction work (as per Project Architect's Certificate)	12.50%	
5	Proportion of the Cost incurred on Land Cost to the Total Estimated Cost.	6.78%	
6	Proportion of the Cost incurred on Construction Cost to the Total Estimated Cost.	12.40%	
7	Total Percentage of Completion of Construction as per CA (i.e.3/2)	10.55%	
8	Amount which can be withdrawn from Designated Account (Total Estimated Cost as * Proportion of cost incurred as per (4 & 7)		30,19,54,299
9	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		-
10	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.		30,19,54,299



2	Borrowings / Mortgage Details (If Applicable)	
	A. Borrowing Details 1. Name of the Lender 2. Amount Disbursed 3. Amount pending for disbursement from Lender 4. Amount to be repaid to lender B. Mortgage Details 1. Mortgaged to (Name of the Entity/Institution) : 2. Amount Disbursed: 3. Amount pending for disbursement: 4. Amount to be repaid to lender:	NA Details As Above
3	Details of Transactions in the designated RERA Bank Account	
	a. Total number of units booked b. Total amount realized from sale of units during the quarter(3b) c. Total amount deposited into the bank out of sale proceeds during the quarter(3) d. % of Deposit made Reconciliation for the Quarter a. Opening Balance Date: b. Opening Balance as per bank statement: c. Deposits during the quarter on account of sales: d. Other Deposits made (If any): e. Withdrawal during the quarter from sale proceeds: f. Other withdrawals made (If any): g. Closing Balance as per bank statement: h. Closing Balance Date Cumulative Reconciliation from the beginning of Project a. Opening balance of the account b. Total Deposits Made from sale proceeds c. Total deposits made other than sale proceeds (If any) d. Total Withdrawals made from sale proceeds e. Total withdrawals made other than those from sale proceeds (if any) f. Closing balance for the current quarter	0 units 01-Oct-22 31-Dec-22

This certificate is being issued for the project Prestige Primrose Hills-Ph-2 with RERA Registration No. PRM/KA/RERA/1251/310/PR/200618/003455 in compliance of the provisions of section 4(2) (1) (D) of the Act and based on the records and documents produced before me and explanations provided to me by the management of the company.



Qualification / Observations -

I hereby certificate that the total amount collected/ realised from the allottees on account of sale/ booking of units during the quarter is Rs. 0, out of which Rs. 0 is deposited into the Project designated bank account as per Section 4(2)(1)(D) of the Act

Place: Bangalore

Date: 13.02.2023



M Padmanabha Bhat
Chartered Accountant
Membership No. 025305
UDIN:23025305BGVVBO5642

(Additional Information for Ongoing Projects)

Sl. No	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) (calculated as per the Form IV)	2,55,98,46,699
2	Balance amount of receivables from sold apartments as provided by the management to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	-
3	Balance Unsold area in Sqmt (i) (to be certified by Management and to be verified by CA from the records and books of accounts)	32,413
	Estimated amount of sales proceeds in respect of unsold apartments (calculated as per (ii) stipulated rate to unsold area as on the date of certificate, to be calculated and certified by CA)	3,02,88,17,173
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	3,02,88,17,173
5	Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater than 1, then 70% of the balance receivables of On-going project will be deposited in designated Account. IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	70%



Summary of Sold and Unsold Inventory		
Sl.	Particulars	Value
a.	Total Sold Units	-
b.	Total Sold Area Sqmt	-
c.	Consideration Receivable from Sold Inventory	-
d.	Collections from Sold Inventory	-
e.	Balance receivable from Sold Inventory	-
f.	Total Unsold Units	560
g.	Total Unsold Area Sqmt	32,413
h.	Consideration Receivable from Unsold Inventory	3,02,88,17,173

This certificate is being issued for RERA compliance for the Company Prestige Estates Projects Ltd and is based on the records and documents produced before me and explanations provided to me by the management of the Company,



M Padmanabha Bhat
Chartered Accountant
Membership No. 025305
UDIN:23025305BGVVBO5642