



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

**CHARTERED ACCOUNTANT'S FUND UTILIZATION CERTIFICATE (Project  
Extension)**

KRERA Registration Number: PRM/KA/RERA/1251/308/PR/171026/000266

Project Name : Pioneer Kingstown

Promoter Name : Pioneer Developers

Total Cost of Real Estate Project : Rs. 26.92 Crores

To  
The Pioneer developers,  
No: 240, 2nd floor,  
32nd Cross, Jayanagar 7th Block,  
Bangalore, Karnataka-560082.

Date:30.08.2022

**Subject: Certificate for Funds utilized for the Project Pioneer Kingstown**

Sir,

I/ We CA . M. Venkateshwara have undertaken assignment of certifying the funds utilized for Pioneer Kingstown bearing Registration Number : PRM/KA/RERA/1251/308/PR/171026/000266

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:

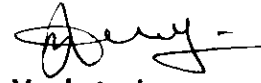


Name of the Account Holder: Pioneer Developers  
Designated Account Number: 1594002100007560 & Escrow Ac :-1594002900000291  
Bank Name : Punjab National Bank  
IFSC Code : PUNB0159400  
Branch Name : JP NAGAR

| Sl.No | Particulars                                  | INR in Rs.      |
|-------|----------------------------------------------|-----------------|
| 1     | Opening Balance in the Designated Account    | 2,30,577.00     |
| 2     | Total Amount collected from Allottees        | 23,03,60,166.00 |
| 3     | Total Amount invested by Promoter (Own Fund) | 4,04,824.00     |
| 4     | Total Borrowings                             | 0               |
| 5     | Total Amount utilized for Project till date  | 23,03,47,169.00 |
| 6     | Closing Balance                              | 6,48,398.00     |

I/We CA.M Venkateshwara Rao certify that out of the funds received Rs.23,03,47,169/- has been utilized for construction purposes of the project Pioneer Kingstown and Rs.6,48,398 remains unutilized. Expenditures incurred for the purpose for which the funds were received is verified with the vouchers produced before me and that I have exercised the following checks to see that the money was actually utilized for the purpose for which it was sanctioned.

Yours Faithfully,  
For M.V.RAO & ASSOCIATES  
Chartered Accountants  
Firm Reg.No.012033



CA. Venkateshwara Rao M  
Partner

(M.No. 221266)

Address:-# A-13,2<sup>nd</sup> MAIN ROAD  
GEF BLOCK RAJAJINAGAR INDL TOWN  
BANGALORE-560010

Contract Details:- 9886256863  
Email id:- [mmvr Rao2005@yahoo.com](mailto:mmvr Rao2005@yahoo.com)  
(UDIN: 22221266AZPWCA7921)

