



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

Date: 09-01-2023

KRERA Registration Number : **PRM/KA/RERA/1250/306/PR/190305/002467**

Project Name : **RASHI VISTARA**

Promoter Name : **RASHI DEVELOPERS**

Cost of Real Estate Project : **91,65,35,115**

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: Rashi Vistara – RERA A/c

Designated Account Number: 0887201002437

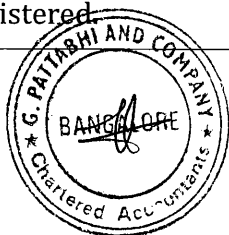
Bank Name: Canara Bank

IFSC Code: CNRB0000887

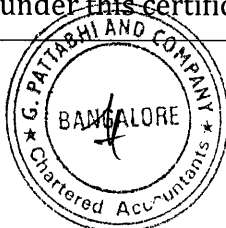
Branch Name: Bangalore Lavelle Road Branch



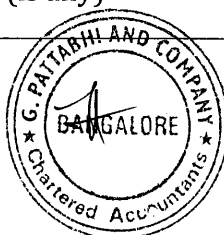
Sl. No	Particulars	Estimated Amt in Rs.	Incurred Amt in Rs.
1	i. Land Cost: a. The cost incurred by the promoter for the acquisition of ownership and title of the land parcels for the project as an outright purchase lease etc. b. Amount paid for Acquisition/ purchase of TDR (if any) c. Amount paid to 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.	49,33,44,843 -- 2,81,14,052	49,33,44,843 -- 2,81,14,052
Sub - Total Land Cost		52,14,58,895	52,14,58,895
	ii. Development Cost/ Cost of Construction: a. (i) Estimated Cost of Construction as certified by Engineer (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) (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.	-- 39,50,76,220	-- 30,59,24,891



b. Payment of Taxes, cess, fees, charges, premiums, interest etc., to any statutory Authority.	--	2,11,750
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 f construction;	--	--
Sub – Total Development Cost	39,50,76,220	30,61,36,641
2. Total Estimated Cost of the Real Estate Project [1(i) +1(ii)] of estimated Column.	Rs. 91,65,35,115	
3. Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.	Rs. 82,75,95,536	
4. Percentage of completion of Development of work (as per Project Engineer’s Certificate)	100%	
5. Proportion of the Cost incurred on Land Cost to the Total Estimated Cost.	100%	
6. Proportion of the Cost incurred on Construction Cost /to the Total Estimated Cost.	77.49%	
7. Total percentage of completion of construction as per CA (i.e 3/2)	90.29%	
8. Amount which can be withdrawn from Designated Account (Total Estimated Cost * Percentage of completion of construction (lower of 4 & 7)	Rs. 82,75,95,536	
9. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	Rs. Nil	
10. Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	Rs. 82,75,95,536	

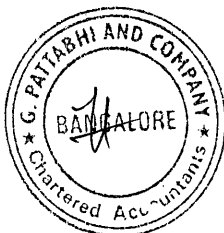


2	Borrowings / Mortgage Details (If Applicable)	
	A. Borrowing Details: 1. Name of the Lender: 2. Amount Disbursed: 3. Amount pending for disbursement from Lender: 4. Amount to be repaid to lender: B. Mortgage Details 1. Mortgaged to (Name of the Entity/ Institution) : 2. Amount Disbursed: 3. Amount pending for disbursement: 4. Amount to be repaid to lender:	NIL
3	Details of Transactions in the designated RERA Bank Account (include pre RERA transactions in case of ongoing projects, whenever applicable)	
	a. Total number of units booked b. Total amount realized from sale of units during the Quarter c. Total amount deposited into the bank out of sale proceeds during the quarter d. % of Deposit made	Nil Nil Nil Nil
	Reconciliation for the quarter: a. Opening Balance Date b. Opening Balance as per Bank statement (INR) c. Deposits during the Quarter on account of sales (INR) d. Other Deposits made (is any)	01.10.2022 Rs. 31,18,619 Nil Rs. 2,00,41,756



e. Withdrawals during the Quarter from sale proceeds (INR)	Nil
f. Other withdrawals made (if any)	Rs. 2,25,76,585
g. Closing Balance as per Bank Statement (INR)	Rs. 5,60,693
h. Closing Balance Date (Quarter end Date)	31.12.2022
Cumulative Reconciliation from the beginning of the Project:	
a. Opening balance of the account (INR)	Nil
b. Total Deposits made from sale Proceeds (INR)	Nil
c. Total Deposits made other than sale proceeds (is any) (INR)	Rs.27,85,19,235
d. Total Withdrawals made from sale proceeds (INR)	Nil
e. Total Withdrawals made other than those from sale proceeds (if any) (INR)	Rs.27,79,58,542
f. Closing balance for the current quarter (a+b+c)-(d+e)	Rs. 5,60,693

This certificate is being issued for the project **RASHI VISTARA** with RERA Registration No. **PRM/KA/RERA/1250/306/PR/190305/002467** in compliance of the provisions of section 4(2) (l) (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:

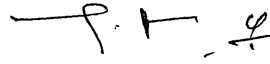
I Hereby certify that the total amount collected/ realized from the allottees on account of sale / booking of units during the quarter is **Rs. Nil** (as per point AA) out of which **Rs. Nil** is deposited into the Project designated bank account as per Section 4(2)(1)(D) of the Act.

The land of measuring 9 acres and 07 Guntas has been developed by the promoter under Joint development and the cost of has been valued at guidance value fixed by the government of karantaka.

FOR G. PATTABHI & COMPANY

Chartered Accountants

Firm Registration No: 002608S



CA G.Pattabhi Reddy

Proprietor

Membership No: 023467

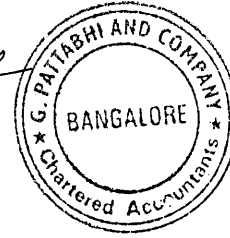
Address: 2ND FLOOR, NO.4, 80 FEET ROAD

S.T.Bed, Koramangala, Bangalore-560034

Contact Details: 080 - 41152392

Email id: capattabhi@gmail.com

UDIN: 23023467BGVMQZ5945

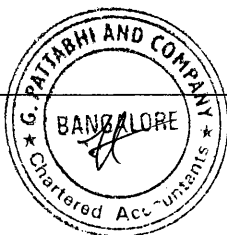


Date: 09-01-2023

Place: Bangalore

(Additional Information for Ongoing Projects)

Sl. No.	Particulars	Amount
1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of the Total Estimated Project Cost and Less Cost incurred)	Rs. 8,89,39,579
2.	Balance amount of receivables from Sold of sites as per Annexure A to this certificate (As certified by Chartered Accountant as verified from the records and books of accounts)	Nil
3.	(i) Balance Unsold Area (to be certified by management and to be verified by CA from the records and books of accounts) (ii) Estimated amount of Sales Proceeds in respect of Unsold sites (Calculated as per ASR multiplied to unsold area as on date or certificate, to be calculated and certified by CA) As per Annexure A to this certificate	86,649.25 Rs. 1,39,93,85,370
4.	Estimated receivables of ongoing project Sum of 2 + 3 (ii)	Rs. 1,39,93,85,370
5.	Amount to be deposited in designated account-70% or 100% If sl.no.4 is greater than 1, then 70% of the balance receivables of on-going project will be deposited in designated account. If sl. no.4 is lesser than1, then 100% of the balance receivable of on-going project will be deposited in designated account.	70%



1. Unsold Inventory Valuation

Ready Reckoner Rate as on the date of Certificate of the Residential /Commercial Layouts

Rs. 16,150 per sq.mts.

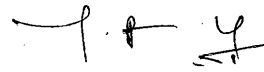
S No	Total No of Sites	Carpet Area (in Sq mtrs)	Unit Consideration as per Ready Reckoner Rate
1	793	99,380.57	1,60,49,96,205
Less: Land Owners share	(107)	(12,731.32)	(20,56,10,835)
Total		86,649.25	1,39,93,85,370

This certificate is being issued for RERA compliance for the Company **Rashi Vistara** and is based on the records and documents produced before me and explanations provided to me by the Management of the Company.

FOR G. PATTABHI & COMPANY

Chartered Accountants

Firm Registration No: 002608S



CA G. Pattabhi Reddy

Proprietor

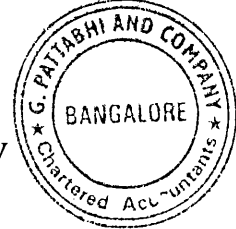
Membership No: 023467

Address: 2nd Floor, No.4, 80 FT Road,
S.T.Bed, Koramangala, Bangalore-560034

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Date: 09-01-2023

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