



A. S. REDDY & ASSOCIATES

Chartered Accountants

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Ref.:

Date :

FORM 4 C C

Report and Certification of Completion under RERA

KRERA Registration Number: PRM/KA/RERA/1251/446/PR/191107/002993

Project Name: SVS SPRING

Project Address: The SVS DEVELOPERS
Sy. No.21/2 and 24/1, Maragondanahalli,
Bidarahalli Hobli, Bangalore – 560 043

Promoter Name and Address: Mr. Prabhakar Reddy M, Flat No 302, 3rd Floor, Sai Rivera
Apartment, Kaggadaspura, Bengaluru – 560 093,
Mr. Sahadev R, Flat No 302, 3rd Floor, Sai Rivera Apartment, Kaggadaspura,
Bengaluru – 560 093
Mr. S Anil Kumar Reddy, Flat No. 001, Ground floor, Harsha Green Wood, Kaggadaspura,
Bengaluru – 560 075

SUBJECT: Report and certification of completion with respect to K RERA registered project
(SVS SPRING) developed by (SVS Developers) having RERA Registration Number.
PRM/KA/RERA/1251/446/PR/191107/002993.

1. This report and certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with the Karnataka Real Estate (Regulation and Development) Rules, 2017
2. I/We have obtained all necessary information and explanation from the promoter, during the course of our review, which in my/ our opinion are necessary for the purpose of this review and certificate.
3. I/We here by confirm that I/We have examined the prescribed registers, reports, books, documents, agreements and the relevant records of [Promoter] for the project for the period from 07-11-2019 to 31-03-2023.
4. I/We are relied on the work of external professional certificates of engineer, architects, chartered accountants, licensed surveyors, structural engineers, valuer's etc to form the opinion and issue of this report and certificate.
5. Details of the project and observations / qualifications –



SI No	Details	Details / Observation / Qualification			
1	Type and Nature of the project —	Residential apartment			
2	Number of units / inventory as per sanctioned plan	133 Flats			
3	Date of RERA Registration as per registration certificate	07/11/2019			
4	End Date as per RERA registration certificate	31/12/2025			
4(a)	Extension End date	NA			
4(b)	Covid Extension End date	30-09-2023			
5	Project Start date as per Registration application	07/11/2019			
6	Nature of Ownership of Land	Own / Joint Development / Others (mention the details)			
7	Total Estimate Cost of Construction as per registration.	Rs. 32,78,35,069/-			
8	Total Estimated Land Cost as per registration	Rs. 1,60,51,331/-			
9	Total Cost of the Project as per registration	Rs. 34,38,86,400/-			
10	Project Designated Bank Account as per RERA registration	Union Bank of India, Vijinapura, Bengaluru – 560 016 Account No. 454701010036639			
11	Has the promoter deposited (minimum) 70 % of the money realized from the allottees into the project designated bank account from time to time in accordance with Sec 4(2)(L)(D) of the Act	Yes			
12	Details of Applicable Quarterly Updates as per the Sec 11 (e) of the Act and Rule 15 (D) and submission made by the promoter	Quarter	Due Date	Actual Filing Date	Delay
		QU2	15/10/2022	-	Yes
		QU3	15/01/2023	-	Yes
		QU4	15/04/2023	-	Yes
13	Details of Applicable Audit of Statement of Accounts and submission of accounts and report thereon as per the proviso 3 to Sec 4(2)(L)(D) of the Act	Year ended	Due Date	Actual Filing Date	Delay
		31-3-2020	30-9-2020	-	Yes
		31-3-2021	30.09.2021	-	Yes
		31-3-2022	30.09.2022	-	Yes



14	Details of Borrowings on the project - (In case of multiple borrowers, please add additional table	Details	Details (amounts in Rs.)
		Name of the Lender	Not Applicable
		Amount Borrowed	Nil
		Balance Amount outstanding / payable as on date of certificate	Nil
		Security details against the borrowings as per sanction letter / conditions	Nil
		Attach the copy of the hypothecation / mortgage of the project land	Not Applicable
		If the amount is repaid and settled. Attach copy of release / discharge letter / NOC from the lender.	Not Applicable
15	Details of encumbrance on the project land - (In case of multiple encumbrances, please add additional table	Details of encumbrance	Details
		Nature of pending Encumbrance on the project land	Not applicable
		Name of person having charge on property	Not applicable
		Additional Details	Not applicable
		Any liability due to such encumbrance — if so, amount there on	Not applicable
		Attach copy of release / discharge letter / NOC from the interested party	Not applicable
16	Summary of amount Realised, incurred In case of Ongoing Project as per Sec 4(2)(L)(D) of the Act	Refer Table — A Section 4 (2) (L) (D) of the Act is not applicable since Project has completed	
17	Summary of Money Realised,	Refer Table - B Mention any observation or qualification	



	incurred for the project from the inception of the Project (Pre and Post RERA period)		
18	Details of commission / brokerage paid to Real Estate	Refer Table - C Mention any observation or qualification	
19	Details of pending work in the project and estimated cost to complete such pending work	Nature of Pending work	Estimated cost to complete the pending work
		Nil	Nil
20	Whether all agreed services, facilities, amenities are completed including all phases in case of phase wise construction of the project in accordance with the Agreement for sale, Marketing collaterals and promises made by the promoter.	If not completed, mention Facilities, Amenities as per agreement for sale and Marketing Collaterals – List the details there on	100% Completion Yes
		Completed	100% Completion Yes
21	Sold and Unsold units /inventory	Refer Table — D Mention any observation or qualification	
22	Has promoter complied with sec 14 of the Act in case of Modification of sanctioned plan	No Modification of Sanctioned plan done by the promoters as per information and documents produced before us.	
23	Insurance on the project — has promoter obtained any	Nature and type of insurance policy obtained Expiry date of insurance policy Obtained — No	



	insurance on the project, if so, whether it is transferred to the association_____	Transferred to association — Yes
24	Whether promoter enabled formation / registered association of allottees in accordance with the local laws	NO 1. Name of the Association: 2. Date of registration : 3. Registration number : 4. Registering authority :
	Attach copy of such Insurance	No
25	Whether promoter registered the Deed of Declaration (DoD)	No - 1. Date of Deed of Declaration 2. Date of registration of DoD 3. Registration number 4. Registering authority
26	Maintenance charges collected from the allottees, spent and balance there on	Refer Table — E Mention any observation or qualification
27	Deposits (under various heads including club house etc) collected from the allottees and transferred to association there on	Refer Table — F Mention any observation or qualification
28	Has promoter paid any penalty / delay filing fees to RERA Authority during the tenure of the Project	No
29	Any other information in relation to the promoter and project which may be of importance to the Authority	_____



TABLE A

In case of Ongoing Project -

Summary of amount Realised, incurred and In case of Ongoing Project as per U/s. 4(2)(L)(D) of the Act – **Not Applicable since the Project has completed**

Details	Note	Amount in Rs. (100%)
Total Money Realised from the allottees since inception of the Project till the date of application for registration of project (applicable in case of ongoing project)	A	100
70 % of the amount realized	$B = A * 70\%$	70
Money incurred / utilized towards for construction of the project or the land cost for the project as required U/s. 4(2)(L)(D) of the Act till the date of application for registration of project	C	60
Excess / (Short)	$D = B - C$	10
Amount deposited in accordance with Rule 4(5) — (promoter has deposited 70 % of the excess money collected within 3 months from application date is in accordance with Rule 4(5) of the K RERA Rule -		

If amount is not deposited within 3 months from the date of application, mention such non-compliance / qualify in Bold and Italics -

TABLE B:

Summary of Money Realised, incurred for the project from the inception of the Project: **Not applicable since the Project has completed.**



Details	Note	Amount in Rs.
Total 70 % of Money Realised from the allottees since inception of the Project till the date of application for registration of project (applicable in case of ongoing project)	A	
Total 70 % Money Realised from the allottees from the date of registration of the project till the date of this certificate.	B	
TOTAL	C = A + B	
Money incurred / utilized for construction of the project and the land cost of the project as required U/s. 4(2)(L)(D) of the Act till date - a. Land Cost b. Approval / NOC's c. On Site Costs d. Off Site Costs including Architect, engineer, consultants Cost e. Administrative Costs f. Payment of Taxes, Cess etc to statutory authorities (other than pass through charges) g. Financial cost — interest etc h. Any other costs	D	
Surplus / (Deficit)	E=C-D	

I/We certify that the [Name of Promoter] has utilized the amounts collected for..... project only for that project and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.

TABLE C:

Details of commission / brokerage paid to Real Estate Agents –

Financial Year	Total Amount of commission / brokerage paid to RERA Registered Agents (Amount in Rs.)	Total Amount of commission / brokerage paid to Others (Amount in Rs.)	TOTAL (Amount in Rs.)
	A	B	C=A+B
FY 2019-20	-	-	-
FY 2020-21	-	-	-
FY 2021-22	-	-	-
FY 2022-23	-	-	-
TOTAL	-	-	-



Note — Above values shall match /tally with the financial statements of the project of the promoter

Table D-

Sold and Unsold Inventory in the project (total number of units in this table shall tally with the total number of units as per sanctioned plan).

1. Sold Inventory - As on 31/12/2022

Sl No	Flat No	Carpet Area(sqm)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable	Date of Agreement of Sale	Registered Sale deed Yes / No
1	414	72.93	50,21,280	45,15,280	5,06,000		
2	502	86.21	58,77,600	58,77,600	-		
3	503	63.92	44,00,000	40,30,000	3,70,000		
4	715	66.61	47,11,793	47,11,793	-		
5	308	63.73	42,56,000	40,43,200	2,12,800		
6	602	86.21	63,62,600	62,62,600	1,00,000		
7	707	59.92	43,78,800	43,78,800	-		
8	708	63.73	45,92,000	41,08,000	4,84,000		
9	802	86.21	58,77,600	46,80,000	11,97,600		
10	407	59.92	40,05,000	35,45,000	4,60,000		
11	413	81.29	54,63,900	50,00,000	4,63,900		
12	610	63.64	42,00,000	39,90,000	2,10,000		
13	307	59.92	40,58,400	38,58,400	2,00,000		
14	513	81.29	52,53,750	50,24,750	2,29,000		
15	608	63.73	42,56,000	40,43,700	2,12,300		



16	714	72.93	48,18,400	45,77,480	2,40,920		
17	902	86.21	58,03,200	55,13,040	2,90,160		
18	115	66.61	42,24,110	42,24,110	-		
19	203	63.92	42,32,820	42,32,820	-		
20	213	81.29	52,53,750	47,53,750	5,00,000		
21	302	86.21	56,54,400	56,54,400	-		
22	303	63.92	48,00,000	43,71,000	4,29,000		
23	304	60.29	48,00,000	41,38,500	6,61,500		
24	309	63.45	47,50,000	42,75,000	4,75,000		
25	310	63.64	47,50,000	42,56,000	4,94,000		
26	406	60.01	38,55,480	38,55,480	-		
27	408	63.73	40,43,200	40,43,200	-		
28	409	63.45	39,68,000	39,68,000	-		
29	410	63.64	39,42,320	36,40,000	3,02,320		
30	411	63.45	39,42,320	33,68,000	5,74,320		
31	415	66.61	42,02,005	41,02,005	1,00,000		
32	603	63.92	46,24,802	46,24,802	-		
33	607	59.92	46,06,000	46,06,000	-		
34	713	81.29	54,56,900	54,56,900	-		
35	113	81.29	57,44,000	57,44,000	-		
36	212	63.36	42,56,000	42,56,000	-		
37	412	63.36	42,56,000	42,56,000	-		
38	601	61.41	42,15,150	42,15,150	-		



39	614	72.93	51,79,780	51,79,780	-		
40	501	61.41	45,50,000	45,50,000	-		
41	511	63.45	44,50,000	44,50,000	-		
42	609	63.45	50,61,210	42,00,010	8,61,200		
43	801	61.41	45,62,280	45,62,280	-		
44	211	63.45	44,20,000	44,20,000	-		
45	306	60.01	38,00,000	38,00,000	-		
46	512	63.36	47,50,000	47,50,000	-		
47	908	63.73	45,32,001	45,32,001	-		
48	201	61.41	40,97,840	40,47,470	50,370		
49	202	61.41	64,31,840	64,31,840	-		
50	214	72.93	48,00,000	48,00,000	-		
51	301	61.41	45,12,000	45,12,000	-		
52	606	60.01	42,00,000	42,00,000	-		
53	706	60.01	45,00,000	45,00,000	-		
54	709	63.45	47,88,000	47,88,000	-		
55	710	63.64	44,00,000	44,00,000	-		
56	711	63.45	43,00,000	43,00,000	-		
57	813	81.29	54,40,000	54,40,000	-		
58	815	66.61	43,29,850	43,29,850	-		
59	913	81.29	61,22,336	61,22,336	-		
60	215	66.61	52,08,310	52,08,310	-		
61	514	72.93	53,06,580	53,06,580	-		



62	712	63.36	50,92,000	50,92,000	-		
63	814	72.93	44,43,448	41,44,920	2,98,528		
64	901	61.41	47,11,050	47,11,050	-		
65	910	63.64	47,88,000	47,88,000	-		
66	915	66.61	55,14,075	55,14,075	-		
67	909	63.45	47,13,200	47,13,200	-		
68	803	63.92	47,69,408	44,00,720	3,68,688		
69	812	63.36	50,20,000	50,20,000	-		
70	109	63.45	50,01,600	50,01,600	-		
71	110	63.94	48,00,680	48,00,680	-		
72	111	63.45	50,00,800	50,00,800	-		
73	504	60.29	48,72,483	48,72,483	-		
74	505	59.92	47,00,000	46,66,600	33,400		
75	604	60.29	47,00,000	45,41,670	1,58,330		
76	804	60.29	48,00,000	44,50,000	3,50,000		
77	811	63.45	48,00,000	47,88,000	12,000		
78	911	63.45	48,00,000	47,88,000	12,000		
79	912	63.36	49,00,000	48,51,800	48,200		
80	605	59.92	48,00,000	47,17,900	82,100		
81	805	59.92	48,00,000	10,46,640	37,53,360		
82	106	60.01	48,00,000	12,00,000	36,00,000		
83	112	63.36	49,50,000	10,75,200	38,74,800		
		5,516.63	39,54,32,351	37,32,16,555	2,22,15,796		



2. Unsold Inventory Valuation - As on 31/12/2022

Ready Recknor Rate as on the date of Certificate of the Residential / Commercial premises Rs. 72,000/-Per sq.mts. There is no unsold Inventory

Sl no	Flat No	Carpet Area (sqm) (A)	Unit Consideration as per Guidance Value (B)	Total Guidance Value Consideration Per Flat (A *B)
1	107	59.92	72,000	43,14,381
2	108	63.73	72,000	45,88,629
3	114	72.93	72,000	52,50,836
4	204	60.29	72,000	43,41,137
5	205	59.92	72,000	43,14,381
6	305	59.92	72,000	43,14,381
			Total	2,71,23,746

Table E –

Advance Maintenance charges collected from the allottees, spent and balance there on –

Sl No	Number of Allottees paid the Advance Maintenance charges	Total Advance Maintenance charges collected from the allottees in Rs.	Collected For the period Up to	Amount spent towards Maintenance charges As On Date Of certificate	Transferred To the Association	Balance With the promoter	Remarks
				NIL			



Note-mentioned of GST or any other taxes

Any observation/qualification

Table F-As on 31/12/2022

Deposits (under various heads including clubhouse, maintenance deposit/fund etc) collected from the allottees and transferred to association there on-

SI No	Total Deposits Nature of collected from the Deposits/allottees Head	Transferred to the Balance with Association the promoter	Remarks

Any observation /qualification – Nil -

For A.S. REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS


(A. SUBRAMANYAM REDDY)
Proprietor, M. No. 214436, FRN-0107223

