VENKATRAMANA P & Co.,
Chartered Accountants

CA VENKATRAMANA. P
Proprietor B.Com., F.C.A.

#4, KVS Complex, 3rd Floor,
Next to Water tank, Double Road,
NRI Layout, Bangalore-560016

Mob : +91 9845032389
E-mail: venki_ca2007@yahoo.co.in

[KARNATAKA REAL ESTATE REGULATORY AUTHORITY (Real Estate (Regulation & Development) Rules, 2017)]
FORM-4
CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head for Quarterly Update)

Date: 10/01/2023.

KRERA Registration Number : **PRM/KA/RERA/1251/446/PR/201001/003606**
Project Name : Paradise Palms
Promoter Name: **Navajyothi Properties**
Cost of Real Estate Project: Rs. 10,92,15,087/-
Quqrter Ended: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)(l)(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: **Navajyothi Properties**
Designated Account Number: **919020039863563**
Bank Name: **Axis Bank**
IFSC Code : **UTIB0003406**
Branch Name: **T C Palya**

I have verified the sanctioned drawing. The work is as per the sanctioned drawing given by the Competent Authority with Sanctioned Drawing No. LP BBMP/AD.COM./MDP/0329/19-20

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)	4,85,89,095	4,85,89,095

	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.	35,55,100	5,29,500
	Sub – Total Land Cost	5,21,44,195	4,91,18,595
	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 up to 31/12/2022 **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. b. Payment of Taxes, cess, fees, charges, premiums, interest etc., to any statutory Authority. 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;	5,70,70,892	6,00,96,492
Sub – Total Development Cost		5,70,70,892	6,00,96,492

	2. Total Estimated Cost of the Real Estate Project [1(i) +1(ii)] of estimated Column. 3. Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column. 4. Percentage of completion of construction work (as per Project Architect's Certificate) 5. Proportion of the Cost incurred on Land Cost to the Total Estimated Cost. 6. Proportion of the Cost incurred on Construction Cost /to the Total Estimated Cost. 7. Amount which can be withdrawn from Designated Account (Total Estimated Cost as * Proportion of cost incurred as per (2 * 5 & 6)	Rs. 10,92,15,087 Rs. 10,92,15,087 100.00% 44.974% 55.026% Rs. 11,14,97,333
	8. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement. 9. Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	Rs. 10,65,94,107 Rs. 26,20,980
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:**	AS PER ANNEXURE ENCLOSED Rs. Rs.83,64,067 NIL Rs. 51,87,213 NIL NIL NIL

This certificate is being issued for the project **Paradise Palms** with RERA Registration **PRM/KA/RERA/1251/446/PR/201001/003606** 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.

Yours Faithfully,
Signature of the Chartered Accountant

Name: VENKATRAMANA P
Membership Number: 228408
Address: NO.4,KVS COMPLEX,3RD FLOOR,DOUBLE ROAD,NRI LAYOUT,BANGALORE- 560016.

Contact Details:9845032389
Email id: venki_ca2007@yahoo.co.in

(Additional Information for Ongoing Projects)

1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of the Total Estimated Project cost and less Cost incurred) RS. 0.00 /-
2.	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)
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 apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure A to this certificate
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii) Rs. 2,12,43,285 /-
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 than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account

Annexure A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

1. **Sold Inventory**

Sl. No.	NO OF FLATS	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	9	812.61	4,29,92,527	4,80,99,500	0

2. **Unsold Inventory Valuation**

Ready Recknor Rate as on the date of Certificate of the Residential /Commercial premises Rs. per sq.mts.

Sr. No.	No of Flats	Carpet Area (in mts.)	Unit Consideration as per Ready Reckoner Rate(ASR)
1	5	401.52	2,12,43,285 /-

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

Venkatramana P

VENKATRAMANA P & Co. BANGALORE-16 CHARTERED ACCOUNTANTS

Name:VENKATRAMANA P
Membership Number: 228408
Address: NO.4,KVS COMPLEX,3RD FLOOR,DOUBLE ROAD,NRI LAYOUT,BANGALORE-560016.
Contact Details:9845032389
Email id:venki_ca2007@yahoo.co.in
UDIN NO: 23228408BGVHLN6833

Date: 10/01/2023
Place: Bangalore.