

R. K. TANTRY & CO.**Chartered Accountants**

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FORM 4 C C**Report and Certificate of Completion under RERA**

KRERA Reg. No. : PRM/KA/RERA/1251/310/PR/210813/004269
Project Name : SRIVARA VISTARA
Project Address : Katha No: 2379/47, Uttarahalli Village, Uttarahalli Hobli, Bengaluru, Ward No.184
Bengaluru South, Bengaluru Urban
Promoter Name and Address : SRIVARA CONSTRUCTIONS, No. 11-12, 5th Floor, Sri Tiruchi Swamiji Road,
2nd Cross, Sri Jnanakshi Layout, R R Nagar, Bengaluru – 560 098

Subject: Report and Certification of Completion with respect to KRERA Registered Project SRIVARA VISTARA by M/s. SRIVARA CONSTRUCTIONS having RERA No. PRM/KA/RERA/1251/310/PR/210813/004269

The report and certificate are 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.

1. We have obtained all necessary information and explanation from the promoter, during the course of our review, which in our opinion are necessary for the purpose of this review and certificate.
2. We hereby confirm that we have examined the prescribed registers, report, books, documents, agreements and the relevant records of SRIVARA CONSTRUCTIONS for the project for the period from 13-08-2021 to 31-12-2022.
3. We are relied on the work of external professional certificates of engineers, architects, chartered accountants, licensed surveyors, structural engineers, valuers etc to form the opinion and issue of this report and certificate.
4. Details of the project and observations / qualifications

Sl. No.	Details	Details / Observation / Qualification
1	Type and Nature of the Project	RESIDENTIAL APARTMENT
2	Number of Units / Inventory as per Sanction Plan	76 UNITS
3	Date of RERA Registration as per Registration Certificate	13-08-2021
4	End Date as per RERA Registration Certificate--- a) Extension End Date	a) 31-12-2022 b) Not Applicable c) Not Applicable



	b) Covid Extension End Date				
5	Project Start Date as per Registration Application	01-06-2021			
6	Nature of Ownership of Land	Own Land			
7	Total Estimate Cost of Construction as per Registration	Rs 32,00,39,077/-			
8	Total Estimated Land Cost as per Registration	Rs 7,78,51,000/-			
9	Total Cost of the project as per Registration	Rs. 39,78,90,077/-			
10	Project Designated Bank Account as per RERA Registration	510909010156356			
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 Sec 11 of the Act and Rule 15 (D) and submission made by promoter.	Quarter	Due Date	Actual Filing Date	
		Q1(2021-22)	15-07-2021	26-10-2021	
		Q2(2021-22)	15-10-2021	26-10-2021	
		Q3(2021-22)	15-01-2022	15-01-2022	
		Q4(2022-23)	15-04-2022	05-05-2022	
		Q1(2022-23)	15-07-2022	15-07-2022	
		Q2(2022-23)	15-10-2022	15-10-2022	
		Q3(2022-23)	15-01-2023	02-02-2023	
		-	-		
		-	-		
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 End	Due Date	Actually, Filing Date	Delay Yes/No
		31-03-2022	15-10-2022	15-10-2022	NO
		31-03-2023	31-12-2023	NA	NA
14	Details of Borrowings on the Project	Details	Details (Amount in Rs.)		
		Name of the Lender	City Union Bank		



		Amount Borrowed	14,50,00,000/-
		Balance Amount Outstanding / Payable as on date of Certificate	NIL
		Security details against the borrowings as per Sanction Letter / Conditions	NA
		Attach the copy of the hypothecation / Mortgage of the project land	NA
		If the amount is repaid a settled. Attach copy of release / discharge letter / NOC from the Lender	
15	Details of encumbrance on the project land	Details of Encumbrance	Details
		Nature of pending Encumbrance on the project land	Nil
		Name of Person having charge on Property	Nil
		Additional Details	Nil
		Any liability due to such encumbrance	Nil



		– if so, amount there on	
		Attach copy of Release / Discharge Letter / NOC from the Interested Party	Nil
16	Summary of amount realized, incurred in case of Ongoing Project as per Sec 4(2)(L)(D) of the Act.	Refer Table – A Mention any observation or Qualification	
17	Summary of Money Realized incurred for the project from the inception of the Project (Pre and Post RRA Period)	Refer Table – B Mention any observation or Qualification	
18	Details of Commission / Brokerage paid to Real Estate Agents -	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
		Civil work	Rs 2.38 Crs
20	Weather 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.	Facilities, Amenities as per agreement for sale and marketing collaterals – List	Yes, But the unit has spent towards civil work to the extent of Rs.2.38 crores after 31-12-2022
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	NA	
23	Insurance on the project – has promoter obtained any insurance on the project, if so, whether it is transferred to association.	Nature and Type of Insurance Policy Obtained Expiry date of Insurance Policy	
		Obtained – No Transferred to Association – NA	



24	Whether promoter enabled formation / registered association of allottees in accordance with the local laws.	Yes
	Attach copy of such insurance policy	NA
25	Whether promoter registered the Deed of Declaration (DoD)	No
26	Maintenance Charges collected from the allottees, spent and balance there on	Refer Table – E NA
27	Deposits (Under various heads including club house etc.,) collected from the allottees and transferred association there on	Refer Table – E NA
28	Has promoter paid any penalty/delay filing fees to RERA Authority during the tenure of the Project.	Date : NA Nature of Payment: NIL
29	Any other information in relation to the promoter and project which may of importance to the Authority	Nil

Table A –

In case of Ongoing Project –

Summary of amount released, incurred and in case of Ongoing Project as per U/s. 4(2)(L)(D) of the Act –

DETAILS	Note	Amount in Rs. (100%)
Total Money Realized from the Allottees since inception of the project till the date of application for registration of project (Applicable in case of ongoing project)	A	NIL
70% of the amount realized	B = A*70%	NIL
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 the project	C	NIL
Excess / Short	D = B-C	NIL
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 -		NIL



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 Realized, incurred for the project from the inception of the project –

Details	Note	Amount in Rs.
Total 70% of Money Realized from the allottees since inception of the Project till the date of application for registration of project	A	NIL
Total 70% Money Realized from the allottees from the date of registration of the project till the date of this certificate	B	Rs 26,85,67,762/-
TOTAL	C = A + B	Rs 26,85,67,762/-
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 Cost C. On Site Costs D. Off Site Costs Including Architect, Engineer, Consultant Cost E. Administrative Cost F. Payment of Taxes, Cess & Etc. to Statutory Authorities (Other than pass through Charges) G. Financial Cost – Interest Etc. H. Any other Costs	D	Rs 7,78,48,081/- Rs 29,82,93,731/- Rs 1,90,76,821/- Rs 2,79,34,163/- Rs 61,19,135/-
TOTAL	D	Rs 35,14,23,848/-
Surplus / Deficit	E=C-D	-Rs 8,28,56,086/-

We certify that the **SRIVARA CONSTRUCTIONS** has utilized the amounts collected for **SRIVARA VISTARA** project only for that project and the withdrawal from the designated bank account of the said project has been in accordance with proportion to the percentage of completion of the project.

(if not, please specify the amount withdrawn in excess of eligible amount or any other exceptions.)



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 2021-22	NIL	NIL	NIL
FY 2022-23	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

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 Sanction plan)

1. SOLD INVENTORY – As on 31/12/2022

SI NO	Flat No.	Carpet Area (In Sq. Mts.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable	Date of Agreement of Sale	Registered Sale Deed Yes / No
1	Flat No-007	120.31	66,14,197	40,20,000	25,94,197		
2	Flat No-009	98.48	54,00,000	54,00,000	-		
3	Flat No-010	80.82	58,25,000	58,25,000	-		
4	Flat No-107	120.31	66,14,197	33,00,000	33,14,197		
5	Flat No-110	80.82	44,43,514	29,70,000	14,73,514		
6	Flat No-114	107.77	59,00,000	59,00,000	-		
7	Flat No-116	97.08	69,26,750	69,26,750	-		
8	Flat No-210	80.82	44,60,000	44,60,000	-		
9	Flat No-214	107.77	67,00,000	67,00,000	-		
10	Flat No-218	82.68	58,71,000	58,71,000	-		
11	Flat No-219	97.08	53,60,000	53,60,000	-		
12	Flat No-306	98.01	64,00,000	64,00,000	-		
13	Flat No-106	98.01	53,88,400	39,00,000	14,88,400		
14	Flat No-206	98.01	53,88,400	32,00,000	21,88,400		
15	Flat No-118	82.68	60,50,000	60,50,000	-		
16	Flat No-314	107.77	59,24,686	28,00,000	31,24,686		
17	Flat No-104	80.82	60,30,000	60,30,000	-		
18	Flat No-111	76.18	44,90,000	44,90,000	-		
19	Flat No-011	76.18	41,88,140	24,00,000	17,88,140		
20	Flat No-216	97.08	72,50,000	72,50,000	-		
21	Flat No-103	80.82	61,20,000	61,20,000	-		
22	Flat No-014	107.77	80,00,000	80,00,000	-		
23	Flat No-212	99.41	74,00,000	74,00,000	-		



24	Flat No-207	120.31	66,14,197	44,75,000	21,39,197		
25	Flat No-318	82.68	62,50,000	62,50,000	-		
26	Flat No-317	99.87	75,00,000	75,00,000	-		
27	Flat No-003	80.82	44,43,514	25,00,000	19,43,514		
28	Flat No-117	99.87	75,30,000	75,30,000	-		
29	Flat No-119	97.08	61,50,000	61,50,000	-		
30	Flat No-303	80.82	44,43,514	37,15,000	7,28,514		
31	Flat No-217	99.87	74,25,000	74,25,000	-		
32	Flat No-203	80.82	60,00,000	60,00,000	-		
33	Flat No-211	76.18	57,00,000	57,00,000	-		
34	Flat No-204	80.82	61,60,000	61,60,000	-		
35	Flat No-113	106.84	65,50,000	65,50,000	-		
36	Flat No-105	103.59	78,60,000	78,60,000	-		
37	Flat No-307	120.31	66,14,197	48,20,000	17,94,197		
38	Flat No-213	106.84	81,50,000	81,50,000	-		
39	Flat No-018	82.68	63,63,000	63,63,000	-		
40	Flat No-313	106.84	58,73,611	41,20,000	17,53,611		
41	Flat No-006	98.01	74,59,000	74,59,000	-		
42	Flat No-205	103.59	57,00,000	57,00,000	-		
43	Flat No-316	97.08	53,37,325	49,20,000	4,17,325		
44	Flat No-302	100.33	78,00,000	78,00,000	-		
45	Flat No-315	97.08	75,00,000	75,00,000	-		
46	Flat No-310	80.82	62,80,000	62,80,000	-		
47	Flat No-013	106.84	82,80,000	82,80,000	-		
48	Flat No-311	76.18	58,10,000	58,10,000	-		
49	Flat No-101	109.90	84,00,000	84,00,000	-		
50	Flat No-202	100.33	77,00,000	77,00,000	-		
51	Flat No-312	99.41	76,05,000	76,05,000	-		
52	Flat No-112	99.41	76,44,000	76,44,000	-		
53	Flat No 301	109.90	60,00,000	60,00,000	-		
54	Flat No-308	82.22	44,50,000	44,50,000	-		
55	Flat No-309	98.48	77,35,500	77,35,500	-		
56	Flat No-201	109.90	65,00,000	65,00,000	-		
57	Flat No-215	97.08	77,33,750	77,33,750	-		
58	Flat No-102	100.33	78,50,000	78,50,000	-		
59	Flat No-008	82.22	44,90,000	44,90,000	-		
60	Flat No-019	97.08	54,00,000	54,00,000	-		
61	Flat No-208	82.22	44,90,000	44,90,000	-		
62	Flat No-001	109.90	76,00,000	76,00,000	-		
63	Flat No-012	99.41	54,65,012	7,00,000	47,65,012		
64	Flat No-109	98.48	54,13,937	15,00,000	39,13,937		
65	Flat No-017	99.87	54,90,550	8,29,500	46,61,050		
66	Flat No-305	103.59	56,94,849	17,00,000	39,94,849		
67	Flat No-004	80.82	44,43,514	10,00,000	34,43,514		
68	Flat No-319	97.08	53,37,325	2,00,000	51,37,325		
69	Flat No-304	80.82	49,00,000	49,00,000	-		



1. UNSOLD INVENTORY VALUATION – As on 31/12/2022

Ready Reckoner Rate as on the date of Certificate of the Residential / Commercial Premises Rs. 54,977/- Per Sq. Mts.

Sl. No.	Total Unsold Flats	Carpet Area (In Sq. Mts.) (A)	Unit Consideration as per Guidance Value (B)	Total Guidance Value Consideration per Flat (A*B)
1	Flat No-002	100.33	55,16,087	
2	Flat No-005	103.59	56,94,849	
3	Flat No-015	97.08	53,37,325	
4	Flat No-016	97.08	53,37,325	
5	Flat No-108	82.22	45,20,127	
6	Flat No-115	97.08	53,37,325	
7	Flat No-209	98.48	54,13,937	

Table E –

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

Sl. No.	Number of Allottees paid the Advance Maintenance	Total Advance Maintenance Charges Collected	Collected for the Period up to	Amount Spent towards Maintenance charges as on Date of Certificate	Transferred to the Associates	Balance with the Promoter
1	Nil	Nil	Nil	Nil	Nil	Nil
2	Nil	Nil	Nil	Nil	Nil	Nil
3	Nil	Nil	Nil	Nil	Nil	Nil
4	Nil	Nil	Nil	Nil	Nil	Nil
5	Nil	Nil	Nil	Nil	Nil	Nil

Note – Mention Net of GST or Any Other Taxes.

Any Observation / Qualification - Nil



Table F – As on 31/12/2022

Deposits (Under Various heads including club house, maintenance deposit etc.,) collected from the allottees and transferred to association there on –

Sl. No.	Total Deposits Collected from the Allottees	Nature of Deposits / Head	Transferred to the Associates	Balance with the promoter	Remarks
-NO-					

Any Observation / Qualification - Nil

This is to certify that the **M/S. SRIVARA CONSTRUCTIONS**, No. 11-12, 5th Floor, Sri Thiruchi Swamiji Road ,2nd Cross, Sri Jnanakshi Layout, R R Nagar Bangalore-560098 has completed 100% development in Real Estate **SRIVARA VISTARA** as defined U/s 2(t) Real Estate (Regulation and Development) Act, 2016 and Promoter has time to time complied with all applicable provisions of the Real Estate (Regulation and Development) Act, 2016 read with Karnataka Real Estate (Regulation and Development) Rules, 2017.

Place: Bangalore
Date: 28/03/2024


Signature and Stamp/Seal of the Signatory CA)
Name of the Signatory: Radhakrishna Tantry
Membership No: 024012
Full Address: No. 379, 3rd Main, 7th cross
CKA Layout, BSK 3rd Stage
Bangalore 560085.
Contact No: 080-26695401
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UDIN : 24024012BKEZMD1723
Certificate No : 111

