



J. Seshachalapathi & Co

Chartered Accountants

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FORM-4

KARNATAKA REAL ESTATE REGULATORY AUTHORITY
(Karnataka Real Estate (Regulation & Development) Rules, 2017)
Chartered Accountant's Certificate

KRERA Registration Number: PRM/KA/RERA/1250/303/PR/200827/003573
Project Name: THE ROCK GARDEN
Promoter Name: EARTHEN HUES AND ESTATES PRIVATE LIMITED
Cost of Real Estate Project: 12,12,48,627/-
Quarter Ended Date: 31-03-2021

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: EARTHEN HUES AND ESTATES PRIVATE LIMITED
Name of the designated bank account: EARTHEN HUES AND ESTATES PVT LTD – TRG – RERA A/C
Designated Account Number: 50200050807437
Bank Name: HDFC Bank
IFSC Code: HDFC00000076
Branch Name: MG Road, Bangalore



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, Development Rights etc.	7,40,62,418/-	7,40,62,418/-
	b. Amount paid for Acquisition/ purchase of TDR (if any)	0	0
	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.	86,86,209/-	54,86,209/-
Sub -Total Land Cost		8,27,48,627/-	7,95,48,627/-
	ii. Development Cost/ Cost of Construction:		
	a. (i) Estimated Cost of Construction as certified by Engineer	1,30,00,000/-	85,00,000/-
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA	1,30,00,000/-	85,00,000/-
	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	30,00,000	14,00,000/-
	(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.	50,00,000	21,00,000/-
	b. Payment of Taxes, cess, fees, charges, premiums, interest etc., to any statutory Authority.	0	0
	c. Interest payable to financial institutions, scheduled banks, non- banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	1,75,00,000	52,99,374/-
Sub – Total Development Cost		38500000/-	1,72,99,374/-



	2. Total Estimated Cost of the Real Estate Project [1 (i) +(ii)] of estimated Column.	12,12,48,627/-
	3. Total Cost Incurred of the Real Estate Project [I(i) + 1 (ii)] of Incurred Column.	9,68,48,001/-
	4. Percentage of completion of construction work (as per Project Architect's Certificate)	70%
	5. Proportion of the Cost incurred on Land Cost to the Total Estimated Cost.	96%
	6. Proportion of the Cost incurred on Construction Cost /to the Total Estimated Cost.	45
	7. Total percentage of completion of construction as per CA (i.e, 3 I 2)	70%
	8. Amount which can be withdrawn from Designated Account (Total Estimated Cost as Percentage of completion of construction (lower of 4 & 7)	6,77,93,600/-
	9. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	2,23,78,299/-
	10. Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	4,54,15,301/-
2	Borrowings / Mortgage Details (If Applicable)	
	A. Borrowing Details	
	1. Name of the Lender:	Khushbu Auto Finance Limited
	2. Amount Disbursed:	7,00,00,000
	3. Amount pending for disbursement from Lender:	0
	4. Amount to be repaid to lender:	5,80,55,799/-
	B. Mortgage Details	
	1. Mortgaged to (Name of the Entity/Institution) :	Khushbu Auto Finance Limited
	2. Amount Disbursed:	7,00,00,000
	3. Amount pending for disbursement:	0
	4. Amount to be repaid to lender:	5,80,55,799/-
3	Details of transactions in the designated RERA Bank Account (include pre RERA transactions in case of ongoing projects, wherever applicable)	
	a. Total number of units booked	11
	b. Total amount realized from sale of units during the quarter(3b)	19380974
	c. Total amount deposited into the bank out of sale proceeds during the quarter - (3)	19380974/-
	d. % of Deposit made	100%
	Reconciliation for the Quarter:	
	a. Opening Balance Date (Quarter start date):	01-01-2021
	b. Opening Balance as per bank statement(INR) [To match with the previous quarter closing bank balance]:	13,490



c. Deposits during the Quarter on account of sales (INR):	19380974/-
d. Other Deposits made(If any):	NA
e. Withdrawals during the Quarter from sale proceeds(INR):	1,9212489/-
f. Other withdrawals made(If any):	Nil
g. Closing Balance as per bank statement(INR) :	219484/-
h. Closing Balance Date (Quarter end date):	31-03-2021
Cumulative Reconciliation from the beginning of the project:	
a. Opening balance of the account- RERA Designated Account (INR):	0
b. Total Deposits made from sale proceeds(INR):	22597783.70
c. Total deposits made other than sale proceeds (if any) (INR):	0
d. Total Withdrawals made from sale proceeds (INR)	22378299/-
e. Total withdrawals made other than those from sale proceeds (if any)(INR)	0
Closing balance for the current quarter (a+b+c)-(d+e)	219485/-

This certificate is being issued for the project **THE ROCK GARDEN** with RERA Registration No. **PRM/KA/RERA/1250/303/PR/200827/003573** for the quarter ended **31-03-2021** in compliance of the provisions of section 4(2) (1) (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 / realised from the allottees on account of sale / booking of units during the quarter is Rs. 19380974/- (as per Point AA) out of which Rs. 19380974/- is deposited into the Project designated bank account as per Section 4(2)(I)(D) of the Act.

Yours Faithfully,

For J Seshachalapathi & Co.
Chartered Accountants

J Seshachalapathi
Proprietor
M. No. 217690
Firm Reg. No. 011398S



(Additional Information for Projects)

1	Estimated Balance Cost to Complete the Real Estate Project (Difference of the Total Estimated Project cost and less Cost incurred)	2,44,00,626/-
2	Balance amount of receivables from sold project as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	ii)1,89,76,730/-
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 plots (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	i) 5190.76 sq. mtrs ii) 12,00,83,042/-
4	Estimated receivables of project. Sum of 2 + 3(ii)	13,90,59,772/-
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	97341840

Annexure A**Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project****1. Sold Inventory**

Sr.No.	Plot No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable	Date of Agreement of Sale	Is agreement registered
1	16	138.37	4312500	1,305,000	3007500	31-Aug-21	No
2	17	138.37	3300000	997,570	2302430	22-Mar-21	No
3	18	138.37	3375000	700,000	2675000	9-Oct-20	No
4	19	138.37	3750000	3750000	0	5-Oct-20	No
5	20	138.37	3150000	3150000	0	26-Feb-21	No
6	21	138.37	2850000	2850000	0	7-Jan-21	No



7	24	138.37	3375000	2,372,000	1003000		No
8	25	138.37	3000000	800100	2199900	6-Apr-21	No
9	34	272.75	5945400	5945400	0	22-Jan-21	No
10	36	266.66	5453000	1635900	3817100	20-Feb-21	No
11	37	263.61	5674000	1702200	3971800	16-Feb-21	No

2. Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the Residential /Commercial premises Rs. 23134 per sq. mts.

Sr.No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Ready Reckoner Rate (ASR) (B)	Total ASR consideration per flat (A*B)
1	1	109.45	23134	2,532,016
2	2	101.73	23134	2,353,422
3	3	103.67	23134	2,398,302
4	4	108.08	23134	2,500,323
5	5	107.58	23134	2,488,756
6	6	106.98	23134	2,474,875
7	7	106.39	23134	2,461,226
8	8	105.8	23134	2,447,577
9	9	105.2	23134	2,433,697
10	10	104.61	23134	2,420,048
11	11	104.01	23134	2,406,167
12	12	103.46	23134	2,393,444
13	13	142.8	23134	3,303,535
14	14	114.43	23134	2,647,224
15	15	113.84	23134	2,633,575
16	22	138.37	23134	3,201,052
17	23	138.37	23134	3,201,052
18	26	138.37	23134	3,201,052



19	27	138.37	23134	3,201,052
20	28	138.37	23134	3,201,052
21	29	138.37	23134	3,201,052
22	30	282.08	23134	6,525,639
23	31	281.83	23134	6,519,855
24	32	278.85	23134	6,450,916
25	33	275.8	23134	6,380,357
26	35	269.7	23134	6,239,240
27	38	258	23134	5,968,572
28	33	275.8	23134	6,380,357
29	34	272.75	23134	6,309,799
30	35	269.7	23134	6,239,240
31	38	258	23134	5,968,572

This certificate is being issued for RERA compliance for the Company **M/s. EARTHEN HUES AND ESTATES PRIVATE LIMITED** and is based on the records and documents produced before me and explanations provided to me by the Management of the Company.

Yours Faithfully,
For J Seshachalapathi & Co.
Chartered Accountants



J Seshachalapathi
Proprietor
M. No. 217690
Firm Reg. No. 011398S