



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

FORM-4

**CHARTERED ACCOUNTANT'S CERTIFICATE (for the Quarter ended
March 2021)**

Date: 13/10/2021

KRERA Registration Number : PRM/KA/RERA/1251/310/PR/190204/002327
Project Name : PRASHANTHI BALU ENCLAVE
Promoter Name : RAJARAJESHWARE BUILDICON PVT LTD
Cost of Real Estate Project : 10,14,75,000/-

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 but has not deposited 70% of the amounts received from the allottees of this project in the following account due to death of the signatory of escrow account which has made the account inoperable.

Name of the Account Holder: M/S. RAJARAJESHWARE BUILDICON PVT LTD
Designated Account Number: 011605300014940
Bank Name: DHANLAXMI BANK LTD
IFSC Code: DLXB0000116
Branch Name: J.C. ROAD, BANGALORE

I have verified the sanctioned drawing. The work is as per the sanctioned drawing given by the Competent Authority with Sanctioned Drawing No. BBMP/ADDL.DIR/JD SOUTH/0178/17-18



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.	NA NA 0.01 Cr	NA NA 0.01 Cr
	Sub – TotalLand Cost	0.01 Cr	0.01 Cr
	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. 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	5.65 Cr* 0.05 Cr	5.65 Cr 0.05 Cr



	financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;		
Sub – Total Development Cost		5.70 Cr	5.70 Cr
	2. Total Estimated Cost of the Real Estate Project [1(i) +1(ii)] of estimated Column.	Rs.5.71 CR*	
	3. Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.	Rs. 5.71 CR	
	4. Percentage of completion of construction work (as per Project Architect's Certificate)	100.00%	
	5. Proportion of the Cost incurred on Land Cost to the Total Estimated Cost.	0.10 %	
	6. Proportion of the Cost incurred on Construction Cost /to the Total Estimated Cost.	99.90 %	
	7. Amount which can be withdrawn from Designated Account (Total Estimated Cost as * Proportion of cost incurred as per (2 & 5)	Rs. 5.71 CR	
	8. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	Rs. 5.71 CR	
	9. Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	Rs. 0.00 CR	
2	Borrowings / Mortgage Details (If Applicable)		
	A. Borrowing Details		
	1. Name of the Lender:	NA	
	2. Amount Disbursed:	NA	
	3. Amount pending for disbursement from Lender:	NA	
	4. Amount to be repaid to lender:		
	B. Mortgage Details		
	1. Mortgaged to (Name of the Entity/ Institution) :	NA	
	2. Amount Disbursed:		
	3. Amount pending for disbursement:		
	4. Amount to be repaid to lender:		



This certificate is being issued for the project PRASHANTHI BALU ENCLAVE PROJECT with RERA Registration No.PRM/KA/RERA/1251/310/PR/190204/002327 is subject to the above compliance of the provisions of section 4(2) (I) (D) of the Act and based on the records and documents produced before us and explanations provided to us by the Management of the Company.

*Note, it is been observed that, in the above point no. 1(ii) the Estimated Cost of Construction have been changed from Rs.10.09 Cr to Rs.5.65 Cr and point no. 1(2) Total Estimated cost of the Real estate project have been changed from Rs.10.15 Cr to Rs.5.71 Cr. As per the earlier statement the project value was over estimated as Rs.10.15 Cr, however as per the books of accounts produced before us the project has been completed with a Total Cost of Rs.5.71Cr and Occupancy Certificate also been obtained. Hence to arrive the actual percentage of completion of construction work as 100% we have obtained the revised figures.

For U.C.Bhandari & Co.
Chartered Accountants

Apurva

Name: Anil Kumar Bhandari

Designation: Partner

Membership Number: 201584

FRN: 000440

UDIN:- 21201584 AAAA FL6114

