

PRASAD & SURESH
CHARTERED ACCOUNTANTS

Partners :

M.R. GURU PRASAD B.Com., F.C.A., A.C.S

S. SURESH B.Com., F.C.A.

SURESH BABU N. B.Com., F.C.A.

776, 34th Cross
9th Main, IV Block, Jayanagar
Bangalore - 560 011
Tel : 26649647
Tel/Fax : 26543722
e-mail : info@prasadandsuresh.com

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

FORM-4

**CHARTERED ACCOUNTANT'S CERTIFICATE
(On Letter Head for Quarterly Update)**

Date: 13-04-2022

KRERA Registration Number	: PRM/KA/RERA/1251/310/190706/002657
Project Name	: RAIN BOW OAKS
Promoter Name	: RAINVAS INFRAA
Cost of Real Estate Project	: Rs. 38.14 Crores

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	: RAINVAS INFRAA
Designated Account Number	: 57500000418017
Bank Name	: HDFC LTD
IFSC Code	: HDFC0000523
Branch Name	: Richmond Road

I have verified the sanctioned drawing. The work is as per the sanctioned drawing given by the Competent Authority with Sanctioned Drawing No. Ad.com/BMH/0626/18-19

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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 NA	NA NA NA
	Sub – Total Land Cost	NA	NA
	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	15,92,00,000 2,65,00,000 2,57,00,000 11,00,00,000	15,97,85,101 2,71,51,331 2,08,58,440 1,42,90,572

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	institutions, scheduled banks, non- banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction:	(Not accounted in costing)	
Sub – Total Development Cost		21,14,00,000	22,20,85,444
	2. Total Estimated Cost of the Real Estate Project [1(i) +1(ii)] of estimated Column.	Rs.21,14,00,000/-	
	3. Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.	Rs. 22,20,85,444/-	
	4. Percentage of completion of construction work (as per Project Architect's Certificate)	100%	
	5. Proportion of the Cost incurred on Land Cost to the Total Estimated Cost.	NA	
	6. Proportion of the Cost incurred on Construction Cost /to the Total Estimated Cost.	105.05%	
	7. Amount which can be withdrawn from Designated Account (Total Estimated Cost as * Proportion of cost incurred as per (2 & 5)	Rs. 22,20,85,444/-	
	8. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	Rs. 22,85,90,224/-	
	9. Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	Rs.107,98,949/-	
2	Borrowings / Mortgage Details (If Applicable)		
	A. Borrowing Details		
	1. Name of the Lender:	HDFC LTD	
	2. Amount Disbursed:	Rs.8.00 Crores	
	3. Amount pending for disbursement from Lender:	Rs.1.00 Crores	
	4. Amount to be repaid to lender:	Rs 0.11 Crores	
	B. Mortgage Details		
	1. Mortgaged to (Name of the Entity/ Institution) :	HDFC LTD	
	2. Amount Disbursed:	Rs.8.00 Crores	
	3. Amount pending for disbursement:	Rs.1.00 Crores	
	4. Amount to be repaid to lender:	Rs.0.11 Crores	

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This certificate is being issued for the project RAIN BOW OAKS with RERA Registration No.PRM/KA/RERA/1251/310/190706/002657 in compliance of the provisions of section 4(2) (I) (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: Suresh Babu N

Membership Number: 215979

Address: No-776, 34th Cross, 9th Main,
Jayanagar 4th Block, Bangalore-560 011

Contact Details: 080-26649647.

Email id: sb@prasadandsuresh.com.

Website Link: www.prasadandsuresh.com

Place: Bangalore
Date : 13.04.2022

UDIN- **22215979AGYJZF6288**

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(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.10,00,000/-
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)	Rs.1,07,98,949/-
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	654 Sq Meters Carpet Area Rs.3,04,38,588 /-
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	Rs.4,12,37,537 /-
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	Rs.2,88,66,276/-

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Annexure A

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

1. Sold Inventory

SOLD FLATS DETAILS					
Sl No	Flat No	Carpet Area in Sq. Mtrs	Unit Consideration as per Agreement/Letter of Allotment	Received	Receivable
1	A007	62	49,27,467	49,27,467	0
2	A201	64	50,84,486	50,84,486	0
3	B307	58	43,90,136	43,90,136	0
4	B108	58	44,36,489	44,36,489	0
5	B213	58	42,51,057	42,51,057	0
6	B107	58	42,97,414	42,97,414	0
7	B209	58	41,00,852	41,00,852	0
8	A207	64	46,46,040	46,46,040	0
9	A106	64	43,23,759	43,23,759	0
10	A206	64	43,23,759	43,23,759	0
11	B109	58	41,60,189	41,60,189	0
12	A107	64	47,51,880	47,51,880	0
13	B313	58	42,55,197	42,55,197	0
14	A306	64	49,95,708	49,95,708	0
15	B305	56	41,50,425	41,50,425	0
16	B301	86	63,00,668	63,00,668	0
17	B309	58	43,01,555	43,01,555	0
18	B206	56	41,81,516	41,81,516	0
19	B312	58	43,78,997	43,78,997	0
20	B306	56	42,55,197	42,55,197	0
21	A304	96	50,00,056	50,00,056	0
22	B308	58	43,01,555	43,01,555	0
23	B201	86	63,01,429	63,01,429	0
24	B106	56	42,51,057	42,51,057	0
25	A202	64	50,00,807	50,00,807	0
26	A305	64	49,73,973	49,73,973	0

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27	A303	64	49,73,973	49,73,973	0
28	B210	58	41,58,337	41,58,337	0
29	B212	58	42,04,696	42,04,696	0
30	B211	58	42,51,055	42,51,055	0
31	A302	64	49,50,065	49,50,065	0
32	A101	64	49,21,473	49,21,473	0
33	A204	64	49,96,459	49,96,459	0
34	A308	64	49,00,694	49,00,694	0
35	A203	64	49,75,808	49,75,808	0
36	B311	58	43,29,369	43,29,369	0
37	A104	96	49,75,810	49,75,810	0
38	A108	94	49,00,055	49,00,055	0
39	A102	96	50,00,470	50,00,470	0
40	B009	82	39,93,995	39,93,995	0
41	B310	85	43,47,914	43,47,914	0
42	A006	96	49,00,953	49,00,953	0
43	B007	54	38,01,618	38,01,618	0
44	B205	85	42,97,414	42,97,414	0
45	A310	88	46,25,927	46,25,927	0
46	A001	64	46,52,141	46,52,141	0
47	A008	64	46,00,159	46,00,159	0
48	A307	64	50,69,400	50,69,400	0
49	A309	64	50,68,980	50,68,980	0
50	B006	52	38,00,579	8,00,579	30,00,000
51	A210	64	46,00,161	5,41,212	40,58,949
52	B104	52	37,50,000	10,000	37,40,000
		3,462	23,93,89,173	22,85,90,224	1,07,98,949

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2.Unsold Inventory Valuation

Ready Recokner Rate as on the date of Certificate of the Residential Rs.32,938 per sq.mts.

UNSOLD FLATS DETAILS					
Sl No.	Floor No.	Unit No.	Unit Type	Carpet Area (Sq. m)	Unit Consideration as per Ready Reckoner Rate
1	Ground	A2	3	64	29,77,380
2	Ground	A3	3	64	29,77,380
3	Ground	B3	2	52	24,57,180
4	Ground	B5	2	52	24,57,180
5	Ground	B9	2	54	24,27,856
6	Ground	B10	2	54	24,27,856
7	Ground	B013	2	54	24,27,856
8	First	B102	2	52	24,57,180
9	First	B103	2	52	24,57,180
10	Second	B202	2	52	24,57,180
11	Second	B203	2	52	24,57,180
12	Third	B303	2	52	24,57,180
TOTAL				654	3,04,38,588

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

Yours Faithfully

Name: Suresh Babu N

Membership Number:215979

Address: 776, 34th Cross, 9th Main

Jayanagar, Banaglore-560011

Contact Details: 080-26649647

Email id: sb@prasadandsuresh.com

Website: Link:www.prasadandsuresh.com

Date: 13.04.2022

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UDIN- **22215979AGYJZF6288**