



Ganesha S & Associates

Chartered Accountants

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

CA CERTIFICATE

FORM NO 4 CC- FOR COMPLETED PROJECT (For Plotted Development)
Report and Certification of Completion under RERA

Date: 12-01-2023

RERA NO. : PRM/KA/RERA/1251/309/PR/210222/004723
PROJECT NAME : SPIRIT OF ONE
PROMOTER NAME : M/S .SKANDAAVANI SHELTERS PVT LTD

To
RERA KARNATAKA

SUBJECT: Report and certification of completion with respect to K RERA registered project SPIRIT OF 1, developed by SKANDAAVANI SHELTERS PVT LTD having RERA Registration Number PRM/KA/RERA/1251/309/PR/210222/004723.

This report and certificate is 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

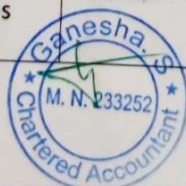
I have obtained all necessary information and explanation from the promoter, during the course of our review, which in my/our opinion are necessary for the purpose of this review and certificate.

I hereby confirm that I have examined the prescribed registers, reports, books, documents, agreements and the relevant records of M/S SKANDAAVANI SHELTERS PVT LTD for the project for the period from 21-02-2022 to 12.01.2023

I have relied on the work of external professional certificates of engineer, architects, chartered accountants, licensed surveyors, structural engineers, valuers' etc to form the opinion and issue of this report and certificate.

Details of the project and observations / qualifications -

SI No	Details	Details / Observation / Qualification
1	Type and Nature of the project —	Plotted Development (Residential Layout)
2	Number of units / inventories as per sanctioned plan	80 Plots



Registered Office:

172, 2nd Main, 3rd Cross, Niranjana Apt. Road, Kengal Hanumanthaiah Layout, Tavarekere, Bangalore - 560 029.

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3	Date of RERA Registration as per registration certificate	21/02/2022
4	End Date as per RERA registration certificate	06/12/2022
4(a)	Extension End date	NA
4(b)	Covid Extension End date	NA
5	Project Start date as per RERA Registration application	10/12/2021
6	Nature of Ownership of Land	JDA
7	Total Estimate Cost of Construction as per RERA registration.	Rs.5,50,00,000/-
8	Total Estimated Land Cost as per registration	Rs.18,00,00,000/-
9	Total Cost of the Project as per registration	Rs. 24,23,18,530/-
10	Project Designated Bank Account as per RERA registration	Account Number:50200061057441 Bank Name: HDFC BANK IFSC Code:HDFC0009118 Branch Name: MARATHAHALLI
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 the Sec 11 (e) of the Act and Rule 15 (D) and submission made by the promoter	Not Applicable
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	Not Applicable



14	Details of Borrowings on the project - (In case of multiple borrowers, please add additional table)	Not Applicable	
15	Details of encumbrance on the project land - (In case of multiple encumbrances, please add additional table)	Not Applicable	
16	Summary of amount Realised, incurred In case of Ongoing Project as per Sec 4(2)(L)(D) of the Act	Refer Table — A (Not Applicable)	
17	Summary of Money Realised, incurred for the project from the inception of the Project (Pre and Post RERA period)	Refer Table - B (Not Applicable)	
18	Details of commission / brokerage paid to Real Estate Agents -	Refer Table — C (Not Applicable)	
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
	(Not Applicable)	NILL	Nil
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.	100 % Completion Yes	
21	Sold and Unsold units / inventory	Refer Table — D	
22	Has promoter complied with sec 14 of the Act in case of Modification of sanctioned plan	Not Applicable	
23	Insurance on the project — has promoter obtained any insurance on the project, if so, whether it is transferred to the association	Not Applicable	
24	Whether promoter enabled formation / registered association of allottees in accordance with the local laws	Not Applicable	
25	Whether promoter registered the Deed of Declaration (DoD)	Not Applicable	
26	Maintenance charges collected from the allottees, spent and balance there on	Refer Table — E	
		Not Applicable	
27	Deposits (under various heads including club house etc) collected from the allottees and transferred to association there on	Refer Table — F	
		Not Applicable	



28	Has promoter paid any penalty / delay filing fees to RERA Authority during the tenure of the Project	Not Applicable
29	Any other information in relation to the promoter and project which may be of importance to the Authority	

TABLE A - In case of Ongoing Project –

Summary of amount Realised, incurred and In case of Ongoing Project as per U/s. 4(2)(L)(D) of the Act -

Details	Note	Amount In Rs.
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	1,80,00,000/-
70 % of the amount realized	B = A*70%	1,26,00,000/-
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 project	C	NILL
Excess / (Short)	D=B-C	0.00
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 -		NA

TABLE B -

Summary of Money Realised, incurred for the project from the inception of the Project –

Details	Note	Amount in Rs.
Total 70 % of Money Realised from the allottees since inception of the Project till the date of application for registration of project (applicable in case of ongoing project)	A	Nill
Total 70 % Money Realised from the allottees from the date of registration of the project till the date of this certificate.	B	1,26,00,000/-
TOTAL	C = A + B	1,26,00,000/-



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 -		
- Land Cost - Approval / NOC's - On Site Costs - Off Site Costs including Architect, engineer, consultants Cost - Administrative Costs - Payment of Taxes, Cess etc to statutory authorities (other than pass through charges) - Financial cost — interest etc - Any other costs	D	75,58,570/- 19,00,00,000/- 20,00,000/- 28,00,000/-
Surplus / (Deficit)	E=C-D	-21,97,58,570/-

I certify that the M/s Skandaavani shelters pvt ltd has utilized the amounts collected for **Spirit of one** project only for that project and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.

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	NA	NA	NILL
TOTAL	NILL	NILL	NILL

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 sanctioned plan)

1. Sold Inventory - As on 30/09/2022

Sr. NO.	Plot No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement	Received Amount	Balance Receivable	Date of Agreement of sale	Registered Sale Deed Yes / No
	66	175	90,00,000/-	90,00,000/-	NIL	28.09.2022	NO
	72	175	90,00,000/-	90,00,000/-	NIL	15.10.2022	NO



2. Unsold Inventory Valuation -

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

Sr. No.	Plot No.	Carpet Area(in sq.mts.) (A)	Unit Consideration as per Guidance value (B)	Total Guidance value considerationper flat (A*B)
	50	5831.94	48152	28,08,20,187/-

Table E - **NOT APPLICABLE**

Advance Maintenance charges collected from the allottees, spent and balance there on —

SI No	Number of allottees paid the Advance Maintenance charges	Total Advance Maintenance charges collected from the allottees In Rs.	Collected for the period upto	Amount spent towards Maintenance charges as on date of certificate	transferred to the Association	Balance with the promoter	Remarks

Note - mention net of GST or any other taxes

Any observation / qualificationTable F- **As on DD/MM/YYYY**



SL No	Total Deposits collected from the allottees	Nature of Deposits / Head	Transferred to the Association	Balance with the Promoter	Remarks
	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	

This is to certify that M/s Skandaavani shelters pvt ltd **has completed 100 % development in the real estate SPIRIT OF ONE** 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 : 12-10-2023

Ganesha.S & Associates
Chartered Accountants

(Signature and Stamp/Seal of the Signatory CA)
Proprietor

Name of the Signatory: CA GANESHA S
Full Address:- NO 172, 2ND MAIN, 3RD CROSS
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