

**Report and Certification of Completion under RERA**

**KRERA Registration Number:** PRM/KA/1250/303/PR/220722/005098

**Project Name :** SB SANCTUARY

**Project Address :** Survey no. 92/2, 93/2, 93/3, 94/1, 95/1, 111/2, 93/1 Situated at Arasanahalli ,Pedanahalli Village, Kundana Hobli, Devanahalli Taluk, Bangalore Rural District, Karnataka-562110.

**Promoter Name and Address:** SB Properties, No.4, 9th Main, 13th cross, 6th Sector, HSR Layout, Bangalore, Karnataka-560102.

**SUBJECT:** Report and certification of completion with respect to K RERA registered project **SB SANCTUARY** developed by SB PROPERTIES having RERA Registration Number PRM/KA/1250/303/PR/220722/005098.

1.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

2.I 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.

3.I hereby confirm that I have examined the prescribed registers, reports, books, documents, agreements and the relevant records of Promoter for the project for the period from 22/07/2022 to 20/12/2023.

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

5.Details of the project and observations /qualifications -

SI No	Details	Details/ Observation/ Qualification
1	Type and Nature of the project	Plotted development
2	Number of units / inventory as per sanctioned plan	143 units
3	Date of RERA Registration as per registration certificate	22 <sup>nd</sup> July 2022
4	End Date as per RERA registration Certificate	31 <sup>st</sup> May 2024
4(a)	Extension End date	NA
4(b)	Covid Extension End date	NA
5	Project Start date as per registration certificate	22 <sup>nd</sup> July 2022
6	Nature of Ownership of Land	Joint Development
7	Total Estimate Cost of Construction as per registration.	Rs.10,00,00,000





8	Total Estimated Land Cost as per Registration	Rs.14,21,26,683			
9	Total Cost of the Project as per Registration	Rs.24,21,26,683			
10	Project Designated Bank Account as per RERA registration	M/s. SB PROPERTIES -RERA DESIGNATED A/C for SB SANCTUARY -RERA Account No. 922020024990755			
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	Quarter	Due Date	Actual Filing Date	Delay Yes/no
		Q2 2022-23	15-10-2022	28-12-2022	Yes
		Q3 2022-23	15-01-2023	27-03-2023	Yes
		Q4 2022-23	15-04-2023	26-08-2023	Yes
		Q1 2023-24	15-07-2023	26-08-2023	Yes
		Q2 2023-24	15-10-2023	12-03-2024	Yes
		Q3 2023-24	15-01-2024	12-03-2024	Yes
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 Ended	Due date	Actual Filing date	Delay Yes/No
		31.03.2022	31.03.2023	31.03.2023	No
		31.03.2023	31.12.2023	30.11.2023	No
14	Details of Borrowings on the project - (In case of multiple borrowers, please add additional table	No borrowings			
15	Details of encumbrance on the project land - (In case of multiple encumbrances, please add additional table	No Encumbrances			
16	Summary of amount Realized, incurred In case of Ongoing Project as per Sec 4(2)(L)(D) of the Act	Refer Table A			





17	Summary of Money Realised, incurred for the project from the inception of the Project (Pre and Post RERA period}	Refer Table B
18	Details of commission/ brokerage paid to Real Estate Agents-	Refer Table C
19	Details of pending work in the project and estimated cost to complete such pending work	No pending works
20	Whether 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.	All agreed services, facilities, amenities are completed including all phases in case of phase wise construction of the project are completed
21	Sold and Unsold units I 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 I registered association of allottees in accordance with the local laws	No
25	Whether promoter registered the Deed of Declaration (DoD)	Yes
26	Maintenance charges collected from the allottees, spent and balance there on	Refer Table E
27	Deposits (under various heads including club house etc) collected from the allottees and transfer red to association there On	Refer Table F
28	Has promoter paid any penalty/ delay filing fees to RERA Authority during the tenure of the Project	No
29	Any other information in relation to the promoter and project which may be of importance to the Authority	No





**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. (100%)
Total 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	NA
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 project	C	NA
Excess / (Short)	D=B-C	NA
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 (applicable in case of ongoing 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.4,55,51,116/-
TOTAL	C = A+B	Rs.4,55,51,116/-
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/ NOC's c. On Site Costs d. Off Site Costs including Architect, engineer, consultants Cost e. Administrative Costs f. Payment of Taxes, Cess etc to statutory authorities (other than pass through charges)	D	Rs.19,87,54,335/-





g.	Financial cost - interest etc		
h.	Any other costs		
Surplus/ (Deficit)		E=C-D	(Rs.15,32,03,219)

We certify that the SB PROPERTIES has utilized the amounts collected for SB SANCTUARY 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 (Amount in Rs.)	TOTAL (Amount in Rs.)
	A	B	C = A+B
Total	Nil	Nil	Nil

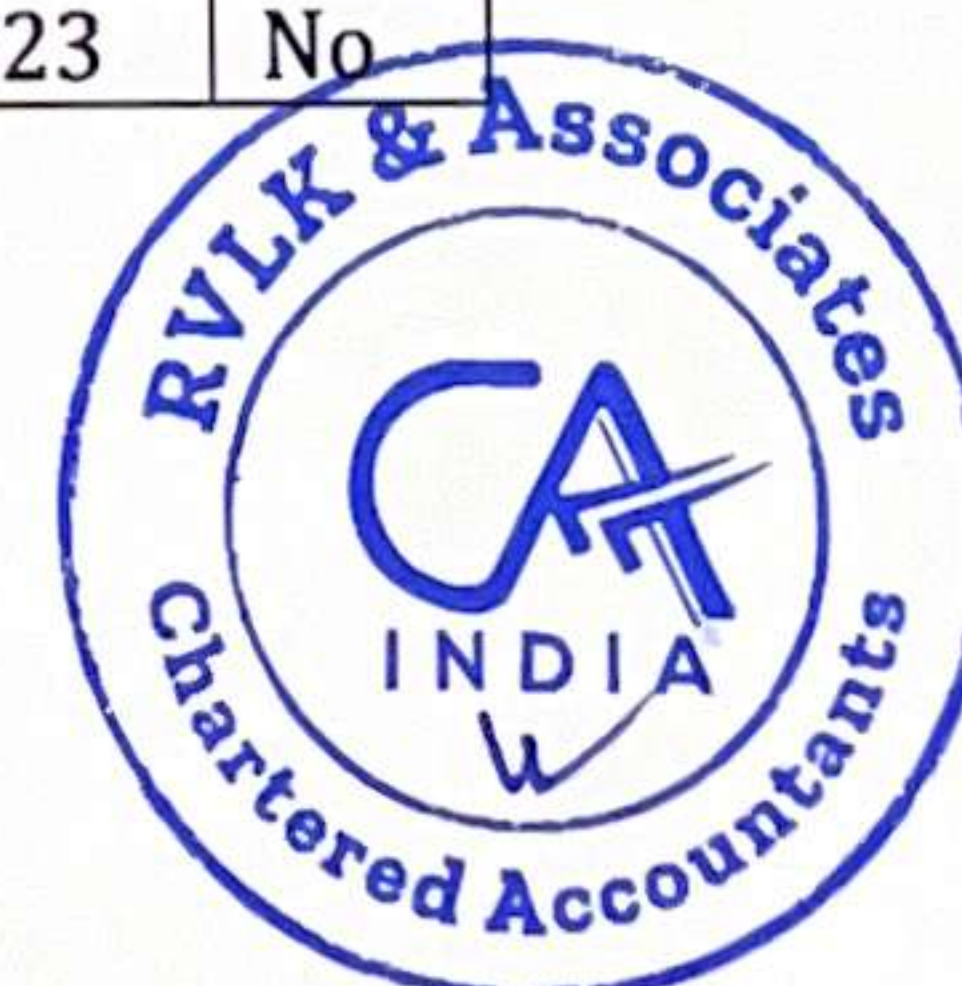
Note -Above values shall match/ tally with the financial statements of the project of the promoter.

**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 sanctioned plan)

**1. Sold Inventory- As on 20/12/2023**

Sl.no	Plot No	Carpet Area (in sqmts)	Unit Consideration as per Agreement/Letter of Allotment	Received amount	Balance Receivable	Date of Agreement of sale	Registered Sale Deed Yes / No
1	37	110.28	20,00,000	14,00,000	6,00,000	NA	No
2	38	108	18,00,000	18,00,000	Nil	27.05.2023	No
3	39	108	29,00,000	29,00,000	Nil	02.05.2023	No
4	40	108	18,00,000	14,00,000	4,00,000	27.05.2023	No
5	41	108	35,00,000	35,00,000	Nil	23.06.2023	No
6	42	108	17,44,500	17,44,500	Nil	NA	No
7	43	108	17,44,500	17,44,500	Nil	NA	No
8	44	108	17,44,500	17,44,500	Nil	NA	No
9	48	108	17,44,500	17,44,500	Nil	NA	No
10	49	108	17,44,500	17,44,500	Nil	NA	No
11	50	108	17,44,500	17,44,500	Nil	NA	No
12	58	108	49,03,190	49,03,190	Nil	20.09.2023	No





13	59	108	39,14,640	39,14,640	Nil	08.06.2023	No
14	60	108	43,21,690	43,21,690	Nil	23.06.2023	No
15	68	196.42	73,51,020	73,51,020	Nil	27.01.2023	No
16	105	216	44,87,500	40,00,000	4,87,500	NA	No
17	114	108	29,00,000	29,00,000	Nil	NA	No
18	119	108	52,47,000	1,00,000	51,47,000	NA	No
19	122	108	29,00,000	29,00,000	Nil	04.08.2023	No
20	123	108	35,65,740	35,65,740	Nil	NA	No
21	124	108	35,65,740	35,65,740	Nil	NA	No
Total		2,466.7	6,56,23,520	5,89,89,020	66,34,500		

## 2. Unsold Inventory Valuation -As on 20/12/2023

Ready Recknor Rate as on the date of Certificate of the Residential /Commercial premises Rs. 13,500 per sq.mts.

Sl.no	Plot No	Carpet Area(in sq mts)	Unit Consideration as per Guidance value (B)	Total Guidance value consideration per flat (A*B)
	Unsold Plots	6,811.38	13,500	9,19,53,630

**Table E-**

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

Sl 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
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Note - mention net of GST or any other taxes

Any observation / qualification- Nil



**Table F- As on 20/12/2023**

Deposits (under various heads including club house, maintenance deposit/ found etc) collected from the allottees and transferred to association there on -



SI No	Total Deposits collected from the Allottees	Nature of Deposits/ Head	Transferred to the Association	Balance with the promoter	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

Any observation/ qualification- Nil

This is to certify that the **SB PROPERTIES**, No.4, 9th Main,13th cross, 6th Sector, HSR Layout,Bangalore,Karnataka-560102 has completed 100 % development in the real estate project **SB SANCTUARY** 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

Yours Faithfully,  
For RVLK & Associates  
(Formerly known as KUMAR & REDDY)  
Chartered Accountants  
FRN: 017896S



Lokesh. C  
Partner

Membership Number: 250414  
UDIN: 24250414BKCUE4568

No.51/2, 2<sup>nd</sup> Floor, Coconut Avenue Road,  
Malleswaram 8<sup>th</sup> Cross, Bengaluru-560003



Date: 14/03/2024  
Place: Bengaluru