



ASHOK SRIHARI & ASSOCIATES

Chartered Accountants

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KARNATAKA REAL ESTATE REGULATORY AUTHORITY

Real Estate (Regulation & Development) Rules, 2017

FORM-4

FY 2023-24 - Q1

CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 14 September 2023

KRERA Registration Number : PRM/KA/RERA/1251/308/PR/151222/005S20

Project Name : Mayfairre

Promoter Name : M/S. PIONIER PPROJECT

Total Cost of Real Estate Project : 67,91,82,976

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 to deposit 70% of the amounts received from the allottees of this project in the following account:

Name of the Account Holder : Pionier PProject Mayfairre Rera Designated Account

Designated Account Number : 5345912377

Bank Name : KOTAK MAHINDRA BANK

IFSC Code : KKBK0008050

Branch Name : M G ROAD BENGALURU

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.	32,39,34,674	32,39,34,674
	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.	52,06,800	52,06,800
Sub - Total Land Cost		32,91,41,474	32,91,41,474
	ii. Development Cost/ Cost of Construction:		
	a. (i) Estimated Cost of Construction as certified by Engineer	12,24,96,545	
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA		4,90,00,000
	Note: (for adding to total cost of construction ined, minimum of (i) or (ii) is to be considered)		

H.O : H.No.5-379, Raavi Anjaneyulu Road, Opp. Power Office, Backside Paradise Restaurent
Kurnool Road, ONGOLE - 523 001, Prakasam Dist., Andhra Pradesh.
Branch: #245, ISR NIRMAL PRIDE, 1st Floor, 19th Main RD. Sector - 4, HSR Layout,
Bangalore - 560102, Karnataka

	<p>(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.</p> <p>b. Payment of Taxes, cess, fees, charges, premiums, interest etc., to any statutory Authority.</p> <p>c. Principal sum and interest payable to financial institutions, scheduled banks, non- banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;</p>	22,75,44,957	9,00,00,000
Sub – Total Development Cost		35,00,41,502	13,90,00,000
	<p>2. Total Estimated Cost of the Real Estate Project [1(i) +1(ii)] of estimated Column.</p> <p>3. Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.</p> <p>4. Percentage of completion of construction work (as per Project Architect's Certificate)</p> <p>5. Proportion of the Cost incurred on Land Cost to the Total Estimated Cost.</p> <p>6. Proportion of the Cost incurred on Construction Cost /to the Total Estimated Cost.</p> <p>7. Amount which can be withdrawn from Designated Account (Total Estimated Cost as* Proportion of cost incurred as per (2 & 5)</p> <p>8. Less: Amount withdrawn till date of this certificate as per the Bank Statement.</p> <p>9. Net amount which can be withdrawn from the Designated Bank Account under this certificate.</p>		<p>67,91,82,976</p> <p>46,81,41,474</p> <p>100%</p> <p>40%</p> <p>-</p> <p>-</p> <p>-</p>
2	Borrowings / Mortgage Details (If Applicable)		
	<p>A. Borrowing Details</p> <p>1. Name of the Lender:</p> <p>2. Amount Disbursed:</p> <p>3. Amount pending for disbursement from Lender:</p> <p>4. Amount to be repaid to lender:</p> <p>B. Mortgage Details</p> <p>1. Mortgaged to (Name of the Entity/Institution) :</p> <p>2. Amount Disbursed:</p> <p>3. Amount pending for disbursement:</p> <p>4. Amount to be repaid to lender:</p>		
3	Details of Transactions in the Designated RERA Bank Account [Include Pre RERA Transactions in case of Ongoing projects, wherever applicable]		
	a. Total No. of Units Booked		Units

b. Total Amount Realised from the sale of units during the Quarter

c. Total amount deposited into the bank out of the sale proceeds during the quarter

d. % of Deposit made

Reconciliation for the Quarter :

a. Opening Balance Date [Quarter Start Date]

b. Opening Balance as per bank statement [INR]

c. Deposits during the Quarter on account of Sales [INR]

d. Other Deposits made [if Any]

e. Withdrawals during the Quarter from Sale Proceeds [INR]

f. Other Withdrawals made [if any]

g. Closing Balance as per Bank Statement

h. Closing Balance Date [Quarter end date]

01-Apr-23

Cumulative Reconciliation from the beginning of the Project:

a. Opening Balance of the account [INR]

b. Total Deposits made from Sale Proceeds [INR]

c. Total Deposits made Other than Sale Proceeds [INR]

d. Total Withdrawals made from sale proceeds [INR]

e. Total Withdrawals made Other than those from Sale Proceeds [INR]

Closing Balance for the Current Quarter [a+b+c]-[d+e]

This Certificate is issued for the Project Mayfairre by M/s Pionier Pproject with RERA Registration No.

PRM/KA/RERA/1251/308/PR/151222/005520 For

the quarter ended 30th June 2023 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.

I hereby certify that the Total amount collected from the allottees on sale of Units during the quarter is Rs. 6,12,40,411 [as per Point AA] out of which Rs.

4,31,46,381 is deposited into the Project designated bank account as per Section

4[2][i][D] of the Act.

FOR ASHOKSRIHARI&ASSOCIATES

CHARTERED ACCOUNTANTS

FRN:0233575

V.PENCHAL REDDY

PARTNER

M.NO:254975

UDIN:23254975BGVLEH5426

DT:14-09-2023

PLACE:BANGALORE



(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)	21,10,41,502
2	Balance amount of receivables from sold plots as per Annexure A to this certificate is	32,22,66,886
3	(i) Balance Unsold area –	1,62,262
	(ii) Estimated amount of sales proceeds in respect of unsold plots –	97,35,71,820
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii) –	1,29,58,38,706
5	Amount to be deposited in Designated Account	
	IF Sl.No 4 is greater than 1, then 70 % of the balance receivables of On-going project will be deposited in designated Account.	90,70,87,094
	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	-

Annexure A

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

1. Sold Inventory

SBUA SQ.FT	Plot No	Value	Amount received	Balance Receivable
-	-	-	-	-

2. Unsold Inventory Valuation

Plot No	SBUA SQ.FT [A]		Unit Consideration as per Ready Reckoner Rate[ASR][B]	Total ASR Consideration per Flat [A *B]
	1,62,262		6,000	97,35,71,820

This certificate is being issued for RERA compliance for the Company M/s Pioneer Projects and is based on the records and documents produced

before me and explanations provided to me by the Management of the company.

FORASHOKSRIHARI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:0233575
V. PINCHAL REDDY
M.NO:254975
UDIN:23254975BGVLEH
DT:14-09-2023
PLACE: BANGALORE

