

CHARTERED ACCOUNTANT'S FUND UTILIZATION CERTIFICATE (Project Extension)

RERA Registration Number : PRM/KA/RERA/1251/310/PR/171208/000986
Project Name : Gopalan Olympia
Promoter Name : Gopalan Enterprises
Total Cost of Real Estate Project : ₹ 4,01,74,75,750
Total amount utilized for project till 31/12/2019 : ₹ 2,06,38,03,727

To
M/s Gopalan Enterprises
No.5, Richmond Road, Bengaluru – 560025,

Subject: Certificate for Funds utilized for the Project “Gopalan Olympia”

Sir,

We M/s Gnanoba and Bhat, have undertaken assignment of certifying the funds utilized for **Gopalan Olympia** Project bearing Registration Number PRM/KA/RERA/1251/310/PR/171208/000986.

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 : Gopalan Enterprises Gopalan Olympia
Designated Account Number : 106102000010217
Bank Name & IFSC Code : Indian Overseas Bank & IOBA0001601
Branch Name : Appareddypalya – ISRO View Branch, Bengaluru - 560008

Sl.No	Particulars	Amount (In Rs.)
1	Opening Balance in the Designated Account	-
2	Total Amount collected from Allottees	18,86,04,064
3	Total Amount invested by Promoter (Own Fund)	1,87,53,22,465
4	Total Borrowings	-
5	Total Amount utilized for Project till 31 st December 2019	2,06,38,03,727
6	Closing Balance as at 31 st December 2019	1,22,802

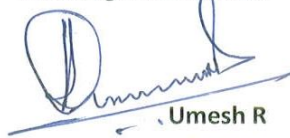
We M/s Gnanoba & Bhat, Chartered Accountants certify that out of the funds of Rs. 18,86,04,064/- received till 31st December 2019, Rs. 18,84,81,262/- has been utilized for construction purposes of the project **Gopalan Olympia** and Rs.1,22,802/- remains unutilized. Expenditure incurred for the purpose for which the funds were received is verified with the vouchers produced before me and that I have exercised such checks as considered appropriate to see that the money was actually utilized for the purpose for which it was sanctioned.

This certificate is issued at the express request of the Company for submission to Karnataka Real Estate Regulatory Authority in connection with the application for extension of the project.



Bangalore
25th June 2020

Gnanoba & Bhat
Chartered Accountants
Firm Regn No 000939S


Umesh R
Partner

M.No 027892

UDIN: 20027892AAAAAJ3241