

Form-Ex3

Chartered Accountant's Fund Utilization Certificate
(Project Extension)
[Karnataka Real Estate Regulatory Authority (Real Estate
(Regulation & Development) Rules, 2017)]

RERA no. PRM/KA/RERA/1251/310/PR/190305/002472

Project Name – Torino

Promoter Name – Suadela Constructions Pvt.Ltd.

Total Cost of Real Estate Project – 29.68 Crs

To,
M/s.Suadela Construction Pvt Ltd,
Akshay Nagar, Adjacent Hulimavu Lake,
Begur Hoble, OFF Bannerghatta Road,
Bangalore South – 560068

Subject: Certificate for Funds utilized for the Project - Torino

Sir,

I/We Shailesh Laddha have undertaken assignment of certifying the funds
utilized for project Torino bearing Registration Number
PRM/KA/RERA/1251/310/PR/190305/002472

The Promoter in compliance with section 4(2)(1)(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: Suadela Construction Private Limited – Torino – Retention
A/c

Designated Account Number: 777705205070

Bank Name: ICICI Bank

IFSC Code: ICIC0000020

Branch Name: Powai



Sl.No	Particulars	INR in Rs.
1	Opening Balance in the Designated Account	-
2	Total Amount collected from Allottees	28.08 Crs
3	Total Amount invested by Promoter (Own Fund)	-
4	Total Borrowings	-
5	Total Amount utilized for Project till date	21.92 Crs

I/We Shailesh Laddha certify that out of the funds received Rs. 28.08 Crs. Rs. 21.92 Crs has been utilized for construction purposes of the project Torino and Rs. 6.16 Crs remains unutilized. Expenditures incurred for the purpose for which the funds were received is verified with the vouchers produced before me and that I have exercised the following checks to see that the money was actually utilized for the purpose for which it was sanctioned

Note – Rs.21.92 Crs is the total expenses for the project. The remaining 6.16 Crs is available in the bank A/c in the form of Balance/ Fixed Deposits.

Yours Faithfully,

Shailesh Laddha & Co.
Chartered Accountants
FRN : 114437W



Shailaddha
Shailesh Laddha
Membership No. 127677
Date : 19th August 2022
UDIN : 22127677APIRMP1534
Place : Mumbai