



Ref. :

Date :

**[KARNATAKA REAL ESTATE REGULATORY AUTHORITY
(Real Estate (Regulation & Development) Rules, 2017)]
FORM-4 CC
CHARTERED ACCOUNTANT'S CERTIFICATE
REPORT AND CERTIFICATE OF COMPLETION UNDER RERA**

Date: 13/10/2022

KRERA Registration No : PRM/KA/RERA/1251/308/PR/200219/003295

Project Name : GRC SUBHIKSHA PHASE 2

Promoter Name: GRC INFRA PVT LTD

Promoter Name and Address:

Subject: Report and Certification of Completion with respect of RERA registered project GRC SUBHIKSHA PHASE 2 Developed by M/s GRC Private Limited having RERA Registration Number : **PRM/KA/RERA/1251/308/PR/200219/003295**

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. We 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. We hereby confirm that we have examined the prescribed registers, reports, books, documents, agreements and relevant records of (Promoter) for the project for the period from **01-02-2020 to 31-03-2022**.
4. We are relied on the work of external professional certificates of engineer, architects, chartered accountants, licensed surveyors, structural engineers, Valeur's etc., to form the opinion and issue of this report and certificate.

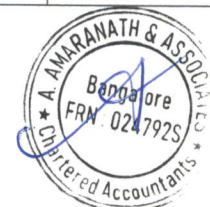


5. Details of the project and observations / qualifications -

Sl. No	Particulars	Details / Observation / Qualification
1	Type and Nature of the project —	Residential Flats
2	Number of units / inventory as per sanctioned plan	48
3	Date of RERA Registration as per registration certificate	19-02-2020
4	End Date as per RERA registration certificate	15-11-2022
	a)Extension End date	-
	b) Covid Extension End date	-
5	Project Start date as per Registration application	31-03-2018
6	Nature of Ownership of Land	Own
7	Total Estimate Cost of Construction as per registration.	Rs. 940.00 Lakhs
8	Total Estimated Land cost as per registration	Rs. 110.00 Lakhs
9	Total Estimated Project Cost as per registration	Rs 1050.00 Lakhs
10	Project Designated Bank Account as per RERA registration	Designated Account Number: 034602000001639 Bank Name: INDIAN OVERSEAS BANK IFSC Code: IOBA0000346 Branch Name: JAYANAGAR
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



	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 Del ay Yes /No
12		Q4 (2019-20)	15-04-2020	14-09-2020 Yes
		Q1 (2020-21)	15-07-2020	15-09-2020 Yes
		Q2 (2020-21)	15-10-2020	15-10-2020 No
		Q3 (2020-21)	15-01-2021	12-01-2021 No
		Q4 (2020-21)	15-04-2021	18-04-2021 Yes
		Q1 (2021-22)	15-07-2021	15-07-2021 No
		Q2 (2021-22)	15-10-2021	19-07-2022 Yes
		Q3 (2021-22)	15-01-2022	19-07-2022 Yes
		Q4 (2021-22)	15-04-2022	19-09-2022 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 Del ay Yes /No
		31-03-2020	30-09-2020	18-04-2021 Yes
14	Details of Borrowings on the project - (In case of multiple borrowers, please add additional table	Details	Details (amounts in Rs.)	
		Name of the Lender	LIC Housing Finance Limited	
		Amount Borrowed	-NIL-	
		Balance Amount outstanding / payable as on date of certificate	-NIL-	
		Security details against the borrowings as per sanction letter/conditions	NA	
		Attach the copy of the hypothecation / mortgage of the project land	NA	
		If the amount is repaid and settled. Attach copy of release letter/NOC from the lender	NA	
		Details of encumbrance	Details	



15	Details of encumbrance on the project land(In case of multiple encumbrances, please add additional table)	Nature of pending Encumbrance on the project land	- NIL -
		Name of person having change on property	-
		Additional details	-
		Any liability due to such encumbrance – If so, amount here on	-
		Attach copy of release /discharge letter / NOC from the interested party	-
16	Summary of amount Realised, incurred In case of Ongoing Project as per Sec 4(2)(L)(D) of the Act	Realised: 1 Lakh, Incurred: 1129.61 Lakhs	
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	No	
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
		Internal Works Pending for Unsold Flats	3,05,00,000 (As per Management Internal Evaluation)
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% COMPLETED (Subject to pending work in the Project)	
		Facilities, Amenities as per agreement for sale and Marketing collaterals – List	100% completion Yes
		-	-
		-	-
		-	-
21	Sold and un sold units / Inventory	Refer Table – D	



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22	Has promoter complied with Sec 14 of the Act in case of Modification of sanctioned plan	NA
23	Insurance on the project — has promoter obtained any insurance on the project, if so, whether it is transferred to the association	NO
24	Whether promoter enabled formation / registered association of allottees in accordance with the local laws	NO
	Attach copy of such insurance policy	NA
25	Whether promoter registered the Deed of Declaration (DoD)	YES
26	Maintenance charges collected from the allottees, spent and balance there on	-NIL-
27	Deposits (under various heads including club house etc) collected from the allottees and transferred to association there on	No Deposits Collected from Allottees.
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



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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 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	100	-NIL-
70% of the amount realized	B = A*70%	70	-NIL-
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 of application for registration of project	C	60	-NIL-
Excess/ (Short)	D=B-C	10	-NIL-
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 –			



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TABLE B -

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

Details	Note	Amount(in Lakh.)
Total 70 % of Money Realised from the allottees since inception of the project till the date of application for registration of the project (applicable in case of ongoing project)	A	Nil
Total 70% Money Realised from the allottees from the date of registration of the project till the date of this certificate.	B	1.00 Lakh
TOTAL C = (A+B)		1.00 Lakh
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 -	D	1129.61 Lakhs
a) Land Cost 111.00 Lakhs b) Approval / NOC's 07.72 Lakhs c) On Site Costs Off Site costs Including architect, engineer 1010.89 Lakhs , Consultants Costs, Administrative Costs & Any other costs d) Payment of Taxes, Cess etc to statutory authorities (Other than pass through Charges) e) Financial Cost – Interest etc		
Surplus / (Deficit) E = C-D.		(1128.61) Lakhs

We certify that the G.R.C Infra Pvt Ltd has utilized the amounts collected for project only for that project and the withdrawal from the designated bank accounts of the said project has been in accordance with the proportion to the percentage of completion of the project.



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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
NIL			



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TABLE-D

**Statement for calculation of receivables from the sales of the ongoing Real Estate Project
1 SOLD INVENTORY**

SI No	Flat No	Carpet Area in sqmtrs	Unit Consideration as per agreement	Received	Balance receivable
1	C211	44	28,72,193	1,00,000	27,72,193
	Total		28,72,193	1,00,000	27,72,193

This Certificate is being issued for RERA compliance for the company GRC Infra Private Limited and is based on the records and documents produced before me and explanations provided to me by the management of the company



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2. Unsold Inventory Valuation

Ready Recknor Rate on the date of Certificate of the
Residential/Commercial Premises Rs 65200 per Sq mtr

BLOCK C				
SL No	Flat no	Carpet Area	Carpet Area in sqmtr	Unit consideration
1	C101	420	39	25,44,036
2	C102	422	39	25,56,150
3	C103	422	39	25,56,150
4	C104	422	39	25,56,150
5	C105	422	39	25,56,150
6	C106	422	39	25,56,150
7	C107	475	44	28,77,183
8	C108	463	43	28,04,496
9	C109	581	54	35,19,249
10	C110	474	44	28,71,126
11	C111	474	44	28,71,126
12	C112	475	44	28,77,183
13	C201	418	39	25,31,921
14	C202	419	39	25,37,978
15	C203	419	39	25,37,978
16	C204	419	39	25,37,978
17	C205	419	39	25,37,978
18	C206	419	39	25,37,978
19	C207	475	44	28,77,183
20	C.208	463	43	28,04,496
21	C209	582	54	35,25,307
22	C210	474	44	28,71,126
23	C212	475	44	28,77,183
24	C301	418	39	25,31,921
25	C302	419	39	25,37,978
26	C303	419	39	25,37,978
27	C304	419	39	25,37,978
28	C305	419	39	25,37,978
29	C306	419	39	25,37,978
30	C307	475	44	28,77,183
31	C308	463	43	28,04,496
32	C309	582	54	35,25,307
33	C310	474	44	28,71,126



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34	C311	474	44	28,71,126
35	C312	475	44	28,77,183
36	C401	418	39	25,31,921
37	C402	419	39	25,37,978
38	C403	419	39	25,37,978
39	C404	419	39	25,37,978
40	C405	419	39	25,37,978
41	C406	419	39	25,37,978
42	C407	475	44	28,77,183
43	C408	463	43	28,04,496
44	C409	582	54	35,25,307
45	C410	474	44	28,71,126
46	C411	474	44	28,71,126
47	C412	475	44	28,77,183
			1985	12,94,18,729

This Certificate is being issued for RERA compliance for the company GRC Infra Private Limited and is based on the records and documents produced before me and explanations provided to me by the management of the company



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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-				

Note — mention net of GST or any other taxes

Table F — As on 31-03-2022

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

Sl No	Total Deposits Collected from allottees	Nature of Deposits/Head	Transferred to the Association	Balance With the Promoter
		- NIL -		

This is to certify that the GRC INFRA PRIVATE LIMITED has completed 100% developments in the real estate –GRC SUBHIKSHA PHASE 2 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 A Amaranath and Associates

Chartered Accountant



A Amaranath

Proprietor

M No: 213629

Firm Reg No: 0024792S

UDIN: 22213629AZQAEU5482

Date: 13-10-2022

Place: Bangalore