



NIRMALA SREENIVASULU & CO

Chartered Accountants

FORM4CC

Report and Certification of Completion under RERA

KRERA Registration Number: PRM/KA/RERA/1251/446/PR/190226/002455

Project Name: RSUN PALAZZO

Project Address: Plot No. 96, Kundalahalli Gate, K R Puram Holbi, Ward No.85, Bangalore East, Bengaluru Urban
Karnataka – 560037.

Promoter Name and Address:

Laniban Ventures,
No. 5/1, Gayathri Nilaya,
1st Cross, Kundalahalli Gate,
Green Garden Layout,
Munnekolala, Marathahalli,
Bangalore – 560037.

SUBJECT: Report and certification of completion with respect to K RERA registered project RSUN PALAZZO developed by Laniban Ventures having RERA Registration Number PRM/KA/RERA/1251/446/PR/190226/002455.

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/We have obtained all necessary information and explanation from the promoter, during the course of our review, which in my/our opinion are necessary for the purpose of this review and certificate.
3. I/We hereby confirm that I/We have examined the prescribed registers, reports, books, documents, agreements and the relevant records of Laniban Ventures for the project for the period from 01.04.2019 to 31.03.2022.
4. I/We are relied on the work of external professional certificates of engineer, architects, chartered accountants, licensed surveyors, structural engineers, valuears' etc. to form the opinion and issue of this report and certificate.



5. Details of the project and observations/qualifications—

Sl No	Details	Details/Observation/Qualification			
1	Type and Nature of the project—	Residential apartment			
2	Number of units/inventory as per Sanctioned plan	26 flats			
3	Date of RERA Registration as per Registration certificate	26.02.2019			
4	End Date as per RERA registration certificate	31.12.2021			
4(a)	Extension End date	NO			
4(b)	Covid Extension End date	Did not avail extension			
s	Project Start date as Registration application	16.01.2015			
6	Nature of Ownership of Land	JOINT DEVELOPMENT			
7	Total Estimate Cost	13,80,00,000			
8	Total Estimated Land Cost as per registration	45,00,000			
9	Total Cost of the Project as per registration	13,35,00,000			
10	Project Designated Bank Account As per RERA registration	913020038988757			
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 Sec4(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
		Q4 (2018-19)	15.04.2019	15.08.2020	Yes
		Q1 (2019-20)	15.07.2019	15.08.2020	Yes
		Q2 (2019-20)	15.10.2019	15.08.2020	Yes
		Q3 (2019-20)	15.01.2020	15.08.2020	Yes
		Q4 (2019-20)	15.04.2020	13.10.2020	Yes



		Q1 (2020-21)	15.07.2020	15.08.2020	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	15.04.2021	No
		Q1(2021-22)	15.07.2021	14.08.2021	Yes
		Q2 (2021-22)	15.10.2021	14.10.2021	No
		Q3 (2021-22)	15.01.2022	12.01.2022	No
		Q4 (2021-22)	15.04.2022	13.03.2023	Yes
		Q1 (2022-23)	15.07.2022	13.03.2023	Yes
		Q2 (2022-23)	15.10.2022	13.03.2023	Yes
13	Details of Applicable Audit of Statement of Accounts and submission of accounts and report thereon as per the proviso 3 to Sec4(2)(L)(D)of the Act	Year ended	Due Date	Actual Filing Date	Delay Yes/No
		31-3-2020	31-01-2021	12.02.2021	YES
		31-3-2021	15.03.2022	15.03.2022	NO
		31-3-2022	07.11.2022	30.09.2022	NO

14	Details of Borrowings on the project- (In case of multiple borrowers, please add additional table)	Refer Table—G Mention any observation or qualification	
15	Details of encumbrance on the Project land- (In case of multiple encumbrances, please add additional table)	Details of encumbrance Nature of pending Encumbrance on the Project land Name of person having charge on property Additional Details Any liability due to such encumbrance — if so, Amount thereon Attach copy of release/discharge letter/NOC from the interested party	Details



16	Summary of amount Realized; incurred In case of Ongoing Project as per Sec4(2)(L)(D)of The Act	Refer Table—A Mention any observation or qualification
17	Summary of Money Realized, Incurred for the project from the inception of the Project(Pre And Post RERA period)	Refer Table—B Mention any observation or qualification
18	Details of commission / Brokerage paid to Real Estate Agents	Refer Table— C Mention any observation or qualification

19	Details of pending work in the Project and estimated cost to complete such pending work	Nature of Pending Work Not Applicable	Estimated cost to Complete the pending work NIL NIL	
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.	If Not Completed, Mention Facilities, Amenities as per agreement for sale and marketing Collaterals	The details thereon 100% Completion Yes/No YES	
21	Sold and Unsold units / inventory	Refer Table—D Mention any observation or qualification		
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	Nature and type of insurance policy obtained Expiry date of insurance policy Obtained—No Transferred to association—No		
24	Whether promoter enabled formation/registered association of allottees in accordance with the local laws	No		
	Attach copy of such Insurance policy	Attachment		



25	Whether promoter registered the Deed of Declaration(DoD)	No
----	--	----

26	Maintenance charges collected from the allottees, spent and Balance thereon	Refer Table—E Mention any observation or qualification
27	Deposits(under various heads Including clubhouse etc)collected from the allottees and transferred to association there OF	Refer Table—F Mention any observation or qualification
28	Has promoter paid any penalty/ delay filing fees to RERA Authority during the ensure of the Project	NO
29	Any other information in Relation to the promoter and project which may be of Importance to the Authority	NO
30		



TABLE A-

In case of Ongoing Project-

Summary of amount Realized, 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 Realized from the allottees since Inception of the Project till the date of application for registration of project (applicable incase of ongoing project)	A	53,88,496
70 % of the amount realized	B=A*70%	37,71,947
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	4,42,70,721
Excess/(Short)	D=B-C	(3,88,82,225)
Amount deposited in accordance with Rule4(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 KRERA Rule-		The Expenditure Incurred is in excess of total receipts

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	37,71,947
Total 70 % Money Realized from the allottees from the date of registration of the project till the date of this certificate.	B	8,92,28,289
TOTAL	C=A+B	9,30,00,236



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	
a. Land Cost		-
b. Approval/NOC's		45,20,871
c. On Site Costs		8,81,97,256
d. Off Site Costs including Architect, engineer, Consultants Cost		2,00,88,521
e. Administrative Costs		14,00,000
f. Payment of Taxes, Cess etc to statutory authorities (other than pass through charges)		2,35,47,301
g. Financial cost—interest etc		31,05,400
h. Any other costs		NIL
Surplus/(Deficit)	E=C-D	(4,78,59,113)

I/We certify that the Laniban Ventures has utilized the amounts collected for RSUN PALAZZO 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 /broker age 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
FY 2019-20	NIL	NIL	NIL
FY 2020-21	NIL	NIL	NIL
FY 2021-22	NIL	NIL	NIL
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 28.02.2023

Sold Inventory till 28.02.2023							
Sl No	Flat No	Carpet Area (Sq Mts)	Unit Consideration as per ready reckoner rate	Received	Balance Receivable	Date of Registered Agreement of Sale	Registered Sale Deed (Yes/No)
1	104	92.81	75,50,000	75,50,000	0	14.03.2020	Yes
2	105	66.05	53,00,000	53,00,000	0	02.03.2021	Yes
3	106	67.54	52,00,000	52,00,000	0	06.03.2021	Yes
4	107	70.51	54,60,000	54,60,000	0	17.01.2020	Yes
5	108	77.39	61,92,480	61,92,480	0	12.08.2019	Yes
6	110	78.60	58,00,000	58,00,000	0	22.02.2021	Yes
7	111	78.60	58,00,000	58,00,000	0	31.10.2020	Yes
8	112	81.10	58,50,000	58,50,000	0	05.11.2020	Yes
9	203	34.19	29,75,000	29,75,000	0	29.04.2022	Yes
10	204	92.81	74,50,000	74,50,000	0	10.10.2020	Yes
11	205	66.05	50,00,000	50,00,000	0	22.02.2021	Yes
12	206	67.54	52,50,000	52,50,000	0	18.03.2021	Yes
13	207	70.51	54,00,000	54,00,000	0	18.10.2020	Yes
14	208	77.39	61,50,000	61,50,000	0	05.08.2020	Yes
15	209	80.55	62,80,000	62,80,000	0	27.09.2020	Yes
16	210	78.60	58,50,000	58,50,000	0	14.08.2020	Yes
17	211	78.60	58,00,000	58,00,000	0	29.11.2020	Yes
18	212	81.10	58,50,000	58,50,000	0	21.01.2021	Yes
19	307	70.51	56,00,000	56,00,000	0	12.08.2019	Yes
20	308	77.39	60,50,000	60,50,000	0	26.08.2019	Yes
21	309	80.55	63,00,000	63,00,000	0	19.10.2020	Yes
22	310	78.60	59,00,000	59,00,000	0	19.12.2020	Yes
23	312	81.10	58,50,000	58,50,000	0	05.11.2020	Yes

Note: Advances Received as per the Sale agreement are inclusive of GST.



2. Unsold Inventory Valuation-As on 28.02.2023

Ready Reckoner Rate as on the date of Certificate of the Residential/Commercial premises Rs. 72906.13 PerSq.mts.

UNSOLD INVENTORY			
SI No	Flat No	Carpet Area (Sq Mts)	Unit Consideration as per ready reckoner rate
1	103	34.19	26,41,100
2	201	77.76	56,00,700
3	202	79.06	56,84,000

Table E-

Advance Maintenance charges collected from the allottees, spent and balance thereon—

SI No	Number of allottees Paid the Advance Maintenance charges	Total Advance Maintenance charges collected From the allottees In Rs.	Collected For the period Up to	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

Note-mention net of GST or any other taxes

Any observation/ qualification

Table F-As on 28.02.2023

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

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



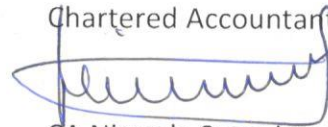
Table G-
Details of Borrowings on the Project

SI No	Name of the Lender	Amount Borrowed	Balance Outstanding /Payable as on date of certificate
1	Chenchulakshmi	20,00,000	-
2	Inturi Ramaswamy	15,00,000	-
3	R SUN Projects	5,50,000	-
4	Sreeramulu	50,00,000	-
5	T Pavan Kumar	40,00,000	-
6	Parthu Estates Private Limited	38,00,000	-
7	Prabhavathi	5,00,000	-
8	Saranya Devi	5,00,000	-
9	Sujatha Sallagundla	5,10,000	-
10	Kumar	20,00,000	-
11	Rsun Construction	2,00,000	2,00,000

Any observation/qualification

This is to certify that the (promoter Name, address) has completed 100 % development in the real estate (project Name) 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

For Nirmala Sreenivasulu & Co
Chartered Accountants



CA Nirmala Sreenivasulu
Partner

Mem No. 217907

Address: Site No.1, Srivari Nilayam,
Next to Saroj Habitat Apartments,
Shirdi Sai Nagar, Munnekolala,
Bangalore-560037

Mail ID: nirmalabm@rediffmail.com

Contact details: 9886467540

UDIN: 23217907BGUHYR2175

