P L & CO
Chartered Accountants
2, K.V. Road, Bangalore - 560 004
Phone: 080 2657 0100

[KARNATAKA REAL ESTATE REGULATORY AUTHORITY
(Real Estate (Regulation & Development) Rules, 2017)]
FORM-4
CHARTERED ACCOUNTANT'S CERTIFICATE (Quarterly Update)

KRERA Registration Number	: PRM/KA/RERA/1251/310/PR/151222/005526
Project Name	: SRI KRISHNA GARDENS, PHASE-1
Promoter Name	: M/S SRI KRISHNA ASSOCIATES
Cost of Real Estate Project	: ₹ 6,91,87,382/-
Quarter Ended Date	: June 30, 2023

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)(l)(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	SRI KRISHNA ASSOCIATES
Name of the designated bank account as per KRBAD (RERA bank account for <Name> Real Estate project)	SRI KRISHNA ASSOCIATES RERA DESIGNATED A/C FOR SRI KRISHNA GARDENS - PHASE – 1
Designated Account Number	0024102000032665
Bank Name	IDBI Bank
IFSC Code	IBKL 0000024
Branch Name	Sarakki Lake

I have verified the sanctioned drawing. The work is as per the sanctioned drawing given by the Competent Authority vide Sanctioned Drawing No. 31/2 & 31/3, Gulakamale Village, Uttarahalli Hobli, Bagalore South Taluk 560082

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.	6,38,15,360	6,38,15,360
	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.		

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Sub – Total Land Cost	6,38,15,360	6,38,15,360
ii. Development Cost/ Cost of Construction:	53,72,022	
a. (i) Estimated Cost of Construction as certified by Engineer		53,72,022
(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA		53,72,022
Note: (for adding to total cost of construction incurred, minimum of (i) or (ii) is to be considered)		
(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 over heads, 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.	0	0
b. Payment of Taxes, cess, fees, charges, premiums, interest etc., to any statutory Authority.	0	0
c. Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	NIL	NIL
Sub – Total Development Cost	53,72,022	53,72,022

2. Total Estimated Cost of the Real Estate Project [1(i) +1(ii)] of estimated Column.	Rs 6,91,87,382
3. Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.	Rs 6,91,87,382
4. Percentage of completion of construction work (as per Project Engineer's Certificate)	100.00%
5. Proportion of the Cost incurred on Land Cost to the Total Estimated Cost.	100.00%
6. Proportion of the Cost incurred on Construction Cost /to the Total Estimated Cost.	100.00%
7. Total Percentage of completion of construction as per CA (i.e, 3 / 2)	100.00%
8. Amount which can be withdrawn from Designated Account (Total Estimated Cost as * Percentage of completion of construction (lower of 4 & 7))	Rs. 6,91,87,382

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	9. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement. 10. Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	Rs. 4,78,06,039 Rs. 2,13,81,343
2	Borrowings / Mortgage Details (If Applicable)	NOT APPLICABLE
	A. Borrowing Details 1. Name of the Lender: 2. Amount Disbursed: 3. Amount pending for disbursement from Lender: 4. Amount to be repaid to lender: B. Mortgage Details 1. Mortgaged to (Name of the Entity/ Institution) : 2. Amount Disbursed: 3. Amount pending for disbursement: 4. Amount to be repaid to lender:	NOT APPLICABLE Rs .... Rs .... Rs .... Rs .... NOT APPLICABLE Rs .... Rs .... Rs ....
3	Details of transactions in the designated RERA Bank Account (include per RERA transactions in case of ongoing projects, wherever applicable)	
	a. Total number of units booked b. Total amount realized from sale of units during the quarter(3b) c. Total amount deposited into the bank out of sale proceeds during the quarter(3) d. % of Deposit made Reconciliation for the Quarter: a. Opening Balance Date (Quarter start date): b. Opening Balance as per bank statement(INR) [To match with previous quarter closing bank balance]: 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(INR): h. Closing Balance Date (Quarter end date):	23 Units Rs. 2,59,97,140.00 Rs. 1,81,97,998.00 70% 01/April/2023 Rs. 21,00,642.42 Rs. 1,81,97,998 Rs. 0.00 Rs. 2,02,00,013.27 Nil Rs. 98,627.15 30/June/2023

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	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 (if any – Capital Contribution) d. Total Withdrawals made from sale proceeds(INR) e. Total withdrawals made other than those from sale proceeds (if any –Exps, FA, Deposits etc)(INR) Closing balance for the current quarter (a+b+c)-(d+e)	 Rs. NIL Rs. 3,35,62,904.20 Nil Rs. 3,34,64,277.05 Nil Rs. 98,627.15

This certificate is being issued for the project SRI KRISHNA GARDENS, PHASE-1 with RERA Registration No. PRM/KA/RERA/1251/310/PR/151222/005526 for the quarter ended June 30, 2023 in compliance of the provisions of section 4(2) (l) (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.

Yours Faithfully,
For P L & Co
Chartered Accountants

Signature of the Chartered Accountant
Name: **Pankaj Kataria J**
Membership Number: 223742
Address: No. 2, I Floor, Pandith Patabhi Ramaiah Street, R.V. Road, Bengaluru, Karnataka 560004
Contact Details: 9845161203
Email id: pankaj@caplco.com
Website Link: NIL
Date: 08-09-2023
Place: Bangalore
UDIN: 23223742BGXFJI1396

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(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) = ₹ NIL
2.	Balance amount of receivables from sold apartments as per Annexure A to this certificate = ₹ 3,06,46,161/- as Certified by Chartered Accountant as verified from the records and books of Accounts)
3.	(i) Balance Unsold area – 1522.71 sqm (to be certified by Management and to be verified by CA from the records and books of accounts) (ii) Estimated amount of sales proceeds in respect of unsold plots (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure A to this certificate = ₹ 2,36,02,005/-

4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii) = ₹ 5,42,48,166/-
5.	Amount to be deposited in Designated Account – 70% = ₹ 2,14,52,313/- IF Sl.No 4 is greater than 1, then 70 % of the balance receivables of On-going project will be deposited in designated Account. 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

Sr. No.	Buyer Name	Plot Area (in sq.m.)	Agreement value	Received Amount	Balance Receivable	Date of Agreement / Sale	Is agreement registered Yes/No
As per Anenxure Enclosed							

2. Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the Residential /Commercial premises Rs. 15,500 per sq.m.

Sr. No.	No of Plots	Plot Area (in sq.m.) (A)	Unit Consideration per Reckoner Rate(ASR) (B)	Total ASR consideration per flat (A*B)
1	14	1522.71	15,500	2,36,02,005

This certificate is being issued for RERA compliance for the Company Sri Krishna Associates and is based on the records and documents produced before me and explanations provided to me by the Management of the Company.

Yours Faithfully,
For P L & Co
Chartered Accountants

P. Kataria

Signature of the Chartered Accountant
Name: Pankaj Kataria J
Membership Number: 223742
Address: No. 2, I Floor, Pandith Patabhi Ramaiah Street, R.V. Road, Bengaluru, Karnataka 560004
Contact Details: 9845161203
Email id: pankaj@caplco.com
Website Link: NIL

P L & CO CHARTERED ACCOUNTANTS F.R.No: 012817S BANGALORE

UDIN: 23223742BGXFII1396
Date: 08-09-2023
Place: Bangalore

Note –

1) UDINo is mandatory
2) This certificate shall be in accordance with Sec 4(2)(l)(D) of Real Estate (Regulation and Development) Act, 2016 read with the Karnataka Real Estate (Regulation and Development Rules, 2017
3) If there is no Qualification / Observations – mention NIL
4) If Promoter has deposited money in other than the RERA Designated bank account (refer registration details in www.rera.karnataka.gov.in) report such deviation under Qualification / Observations
5) Please ensure information shall match with the information provided during registration or amended subsequently.
6) Sold included booked apartment / plots