

KARNATAKA REAL ESTATE REGULATORY AUTHORITY
(Real Estate (Regulation & Development) Rules, 2017)
FORM -Reg 1
CHARTERED ACCOUNTANT'S CERTIFICATE (Registration)

UDIN: 23208670BGUWUG6928

Date:19.05.2023

Ref: VC/2023-24/025

Project Name : Cornerstone Mayberry

Promoter Name : M/s AKR Property developers Private Limited

I, Mr. Anand Rao V.J is a proprietor of the firm M/s Vhavle and Company and I am a member of Institute of Chartered Accountants of India holding Certificate of practice (ICAI Membership No.208670) having office at No.3 ,2nd floor ,5th C main ,Tata Silk Farm, K.R Road Bangalore 560070 issuing this certificate with respect to the real estate project being registered with Karnataka RERA.

I am undertaking to issue the Chartered Accountants certificates as mandated U/s. 4(2)(1)(d) of the Real Estate (Regulation and Development) Act, 2016 read with Karnataka Real Estate (Regulation & Development Rules) 2017 to facilitate the promoter to withdraw the money from the RERA Designated bank account based on the percentage of completion of the Project.

1. This is to certify the details of M/s. AKR Property Developers Private Limited having their office at 538,9th Main, off CMH Road, Indiranagar 1st Stage, Bangalore, Karnataka,560038 being the promoter of the Real Estate Project "Cornerstone Mayberry" (Plotted Development Project).
2. The Promoter of the proposed real estate project is a Company. I have verified the ownership document of the entity and present owners and details of the entity are as below —

Nature of the Entity	Name of the Owners of the entity	% of Ownership in the entity	Total Capital Contributed by the owners as on 31.03.2023 (in Rs.)
Company	Owner 1: Mr.Akshay Kumar Babu Reddy	50%	2,50,000
	Owner 2: Mrs.Aishwarya Kumar Babu Reddy	50%	2,50,000

3. Additional Details of the Promoter –

Sl.No	Details	Details
1	Promoter Registration Number – CIN	U45309KA2020PTC132537
2	Date of Incorporation	11-02-2020
3	GST Registration Number	29AATCA2906P1ZX
4	List of Directors (as per ROC) as on date	Director 1 : BYPANAHALLI PRABHAKARREDDY RAMESH.

		Director 2: AKSHAY KUMAR BABU
5	Total value of the Assets as per latest Balance sheet (as on 31.03.2022)	Rs.3,76,23,370/-
6	Total net worth of the promoter as per the latest balance sheet (as on 31.03.2022)	- Rs.4,11,013/-

4. The project being developed is plotted development. The promoter has obtained necessary sanction plan from the competent authorities. The Project address being Survey No 90/1 and 99 of Ilthore Village, Kundana Hobli, Devanahalli Taluk, Bangalore Rural District.
5. The Promoter of the project has opened the RERA designated bank account for the proposed project and details are as below
 - a. Name of the Account Holder: M/s AKR Property Developers Private Limited
 - b. Designated Account Number:50200079670092
 - c. Bank Name: HDFC Bank
 - d. IFSC Code: HDFC0000009
 - e. Branch Name: Kasturba Road Branch, Bangalore
 - f. Account Name as per Bank records: AKR Property Developers Pvt Ltd Cornerstone Mayberry Rera A/C
6. The promoter has provided the details of the estimated cost of the real estate project. I have reviewed the estimated cost of the project and details are as below.

Sl No	Particulars	Amount (in Rs.)
1	Cost of Land	64,19,99,782
2	Estimated cost of various approvals and NOC's of the Project	
	(a) Plan Approvals	41,22,640
	(b) Others (JDA Registration Charges)	30,05,425
	(c) NOC- For KSPCB	30,000
	(d) NOC - For BESCOM	5,777
	TOTAL	71,63,842
3	Construction Cost -	
	(a) Estimated Cost of Construction as certified by Engineer	19,43,00,000
	(b) Architects, Engineer, Consultants Fee etc	5,25,00,000
	(c) Administrative Costs	1,95,00,000
	(d) Taxes, Cess or levy	3,17,00,000
	(e) Interest on borrowings	-
	TOTAL	29,80,00,000
4	TOTAL ESTIMATED COST OF THE PROJECT (1+2+3)	94,71,63,624

7. The promoter of the project has borrowed money from the following parties for the purpose of real estate project Being Registered.

Sl.No	Particulars	INR in Rs.
1	Total Borrowings (If Applicable)	Not Applicable
	a. Name of the lender b. Amount	
2	Mortgage Details (If Applicable)	Not Applicable
	a. Name of the lender b. Amount	

8. The promoter of the project is in compliance with the section 3(1) of the RERA Act and it is certified that the promoter has not entered into any agreements in the sale of plots or units and booking amount / advance amount have not been received from any of the allottees.

This certificate is issued to the promoter of the project for the purpose of RERA registration. The details of the Certificate is prepared based on the details , documents , information, undertaking provided by the promoter. This certificate shall not be used for any other purposes other than mentioned here in.

Yours Faithfully,
For Vhavle & Company
Chartered Accountants



Anand Rao V J
Proprietor
Membership Number: 208670
Address: #3, 2nd Floor, 5th C Main, Tata Silk Farm
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Dt. 19.05.2023