ASHOK SRIHARI & ASSOCIATES
Chartered Accountants
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# [KARNATAKA REAL ESTATE REGULATORY AUTHORITY (Real Estate (Regulation & Development) Rules, 2017)]
## FORM-4
## CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head for Quarterly Update)

Date: 23.11.2023

KRERA Registration Number: PRM/KA/RERA/1251/308/PR/030623/005970

Project Name : ELEMENTS,
Promoter Name: Smt. Kavitha Ramreddy and Narendra Balaji
Cost of Real Estate Project: Rs. 41,61,24,981

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: **Pionier PProject-RERA Designated Account for ELEMENTS**
Designated Account Number: **9047221157**
Bank Name: **KOTAK MAHINDRA BANK**
IFSC Code: **KKBK008066**
Branch Name: **MG Road Bangalore**

I have verified the sanctioned drawing. The work is as per the sanctioned drawing given by the Competent Authority with Sanctioned Drawing No. BDA/TPM/PRL-33/2022-23/754 dated: 22.11.2023

| Sl. No | Particulars | Estimated Amt in Rs. | Incurred Amt in Rs. |
|---|---|---|---|
| 1 | i. Land Cost:<br>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.<br>b. Amount paid for Acquisition/ purchase of TDR | 34,02,00,000/- | 20,00,00,000/- |

ASHOK SRIHARI & ASSOCIATES FRN:023357S Chartered Accountants

| | | | |
|---|---|---|---|
| | (if any)<br>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. | | |
| | **Sub – Total Land Cost** | | |
| | ii. Development Cost/ Cost of Construction:<br>a. (i) Estimated Cost of Construction as certified by Engineer<br>(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA<br><br>**Note: (for adding to total cost of construction incurred, minimum of (i) or (ii) is to be considered)**<br>(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 overheads, 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.<br>b. Payment of Taxes, cess, fees, charges, premiums, interest etc., to any statutory Authority.<br>c. Principal sum and interest payable to financial institutions, scheduled banks, non- banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction; | 7,32,24,981 | 0/- |
| **Sub – Total Development Cost** | | 7,32,24,981/- | 0/- |
| | 2. Total Estimated Cost of the Real Estate Project [1(i) +1(ii)] of estimated Column. | 41,61,24,981/- | |
| | 3. Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column. | 20,00,00,000/- | |
| | 4. Percentage of completion of construction work (as per Project Architect's Certificate) | | |

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| | | |
|---|---|---|
| | 5. Proportion of the Cost incurred on Land Cost to the Total Estimated Cost.<br>6. Proportion of the Cost incurred on Construction Cost /to the Total Estimated Cost.<br>7. Amount which can be withdrawn from Designated Account (Total Estimated Cost as * Proportion of cost incurred as per (2 & 5) | 100%<br>0%<br>- |
| | 8. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.<br>9. Net Amount which can be withdrawn from the Designated Bank Account under this certificate. | |
| 2 | **Borrowings / Mortgage Details (If Applicable )** | |
| | **A. Borrowing Details**<br><br>**1. Name of the Lender:**<br>**2. Amount Disbursed:**<br>**3. Amount pending for disbursement from Lender:**<br>**4. Amount to be repaid to lender:**<br><br>**B. Mortgage Details**<br><br>**1. Mortgaged to (Name of the Entity/ Institution) :**<br>**2. Amount Disbursed:**<br>**3. Amount pending for disbursement:**<br>**4. Amount to be repaid to lender:** | |
| 3 | **Details of transaction in the Designated RERA Bank Account [Include pre RERA Transaction in case of Ongoing projects, wherever applicable]** | |
| | **a. Total No. of Units Booked**<br>**b. Total Amount Realised from the sale of Units During the Quarter**<br>**c. Total Amount deposited into the bank out of the sale proceeds during the quarter**<br>**d. % of Deposit Made**<br><br>**Reconciliation for the Quarter :**<br>**a. Opening Balance Date [Quarter Start Date]**<br>**b. Opening Balance As per bank statement [INR]**<br>**c. Deposits during the Quarter on account of Sales [INR]** | **Units**<br><br><br><br><br><br><br>**01-Apr-23**<br>-<br>-<br>- |

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| | | |
|---|---|---|
| | d. Other Deposits made [if any] | |
| | e. Withdrawals during the quarter form sale proceeds [INR] | - |
| | f. Other Withdrawals made [if any] | - |
| | g. Closing Balance as per Bank Statement | - |
| | h. Closing Balance Date [Quarter end date] | - |
| | Cumulative Reconciliation form the beginning of the Project: | |
| | a. Opening Balance of the account [INR] | - |
| | b. Total Deposits made form Sale proceeds [INR] | - |
| | c. Total Deposits made Other than Sale Proceeds [INR] | - |
| | d. Total Withdrawals made from sale proceeds [INR] | - |
| | e. Total Withdrawals made Other than those from Sale Proceeds [INR] | - |
| | Closing Balance for the Current Quarter [a+b+c]-[d+e] | - |

This certificate is being issued for the project ELEMENTS by M/s. Pionier Pproject with RERA Registration No. PRM/KA/RERA/1251/308/PR/030623/005970 for the quarter ended dt:30.09.2023 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.

I hereby certify that the Total amount collected form the allotees on sale of Units during the Quarter is Rs 0 [as per Points AA] out of which Rs 0 is deposited into the project designated bank account as per Section
4[3](i)[D] of theAct.

For ASHOK SRIHARI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 023357S

(CA. V. PENCHAL REDDY)
Partner. M. No. 254975

**DT:23-11-2023**
**PLACE:BANGALORE**

**UDIN:23254975BGVLGM2810**

| (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 ) | 21,61,24,981/- |
| 2 | Balance amount of receivables from sold apartments as per Annexure A to this certificate is | 0/- |
| 3 | (i) Balance Unsold area – sq mtr | 6815 |
| | (ii) Estimated amount of sales proceeds in respect of unsold Plots - | 0 |
| 4 | Estimated receivables of ongoing project. Sum of 2 + 3(ii) | 0 |
| 5 | Amount to be deposited in Designated Account | |
| | IF Sl.No 4 is greater than 1, then 70 % of the balance receivables of On-going project will be deposited in designated Account. | 0 |
| | 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. | Plot No. | Value | Received Amount | Balance Receivable |
|---|---|---|---|---|
| - | - | - | - | - |

2. **Unsold Inventory Valuation**

| Plot No | SBUA Sq mtr [A]. | | Unit Consideration as per Ready Reckoner Rate(ASR) in sq mtr | Total Consideration Per Plot [A*B] |
|---|---|---|---|---|
| . | 6815 | | 64584 per | 44,01,39,960 |

This certificate is being issued for RERA compliance for the Company M/s. Pionier Pproject and is based on the records and documents produced before me and explanations provided to me by the Management of the Company.

For ASHOK SRIHARI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 023357S
(CA. V. PENCHAL REDDY)
Partner. M. No. 254975

**DT:23-11-2023**
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