



**FORM 4 C C**

**Report and Certification of Completion under RERA**

KRERA Registration Number: PRM/KA/RERA/1251/310/PR/171015/000561

Project Name : B&B OPULENT SPIRE

Project Address: No.4 (Old No. 47/48), Bannerghatta Main Road, 9<sup>th</sup> Block, Jayanagar, Bangalore.

Promoter Name and Address: M/s B and B Infrastructure Ltd., Orbis, 4th floor, # 61, 2nd cross, Residency Road, Bengaluru-560025

SUBJECT: Report and certification of completion with respect to K RERA registered project **B&B OPULENT SPIRE** developed by **M/s B and B Infrastructure Ltd.** Having RERA Registration Number **PRM/KA/RERA/1251/310/PR/171015/000561**

1. This report and certificate are 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 the relevant records of **M/s B and B Infrastructure Ltd.** for the project for the period from 08.09.2016 to 30.04.2022.
4. We are relied on the work of external professional certificates of engineer, architects, chartered accountants, licensed surveyors, structural engineers, valuers' 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/inventories as per sanctioned plan        | 61 units                              |
| 3      | Date of RERA Registration as per registration certificate | 31.07.2017                            |



**RAVEENDRA KARTHIK RAUSHAN & CO.**  
CHARTERED ACCOUNTANTS

|      |                                                                                                                                                                                            |                                                                      |            |                    |              |
|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|------------|--------------------|--------------|
| 4    | End Date as per RERA registration Certificate                                                                                                                                              | 23.12.2020                                                           |            |                    |              |
| 4(a) | Extension End date                                                                                                                                                                         | 30.06.2022                                                           |            |                    |              |
| 4(b) | Covid Extension End date                                                                                                                                                                   | 23.09.2021                                                           |            |                    |              |
| 5    | Project Start date As Per Registration application                                                                                                                                         | 08.09.2016                                                           |            |                    |              |
| 6    | Nature of Ownership of Land                                                                                                                                                                | Joint Development                                                    |            |                    |              |
| 7    | Total Estimated Cost of Construction as per registration.                                                                                                                                  | Rs. 71,53,00,000/-                                                   |            |                    |              |
| 8    | Total Estimated Land Cost as per Registration                                                                                                                                              | Rs. 73,54,13,000/- (including landowners share, as per registration) |            |                    |              |
| 9    | Total Cost of the Project as per Registration                                                                                                                                              | Rs. 1,45,07,13,000/-                                                 |            |                    |              |
| 10   | Project Designated Bank Account as per RERA registration                                                                                                                                   | HDFC Bank Account: 50200027982802                                    |            |                    |              |
| 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                                                                  |            |                    |              |
| 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 |
|      |                                                                                                                                                                                            | Q2 (2018-19)                                                         | 15.12.2018 | 22.12.2018         | Yes          |
|      |                                                                                                                                                                                            | Q3 (2018-19)                                                         | 15.01.2019 | 31.01.2019         | Yes          |
|      |                                                                                                                                                                                            | Q4 (2018-19)                                                         | 15.04.2019 | 15.04.2019         | No           |
|      |                                                                                                                                                                                            | Q1 (2019-20)                                                         | 15.07.2019 | 15.07.2019         | No           |
|      |                                                                                                                                                                                            | Q2 (2019-20)                                                         | 15.10.2019 | 15.10.2019         | No           |
|      |                                                                                                                                                                                            | Q3 (2019-20)                                                         | 15.01.2020 | 18.01.2020         | Yes          |
|      |                                                                                                                                                                                            | Q4 (2019-20)                                                         | 15.04.2020 | 19.06.2020         | Yes          |
|      |                                                                                                                                                                                            | Q1 (2020-21)                                                         | 15.07.2020 | 04.08.2020         | Yes          |
|      |                                                                                                                                                                                            | Q2 (2020-21)                                                         | 15.10.2020 | 14.10.2020         | No           |



**RAVEENDRA KARTHIK RAUSHAN & CO.**  
CHARTERED ACCOUNTANTS

|           |                                                                                                                                                      |                 |            |                    |              |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|------------|--------------------|--------------|
|           | Q3 (2020-21)                                                                                                                                         | 15.01.2021      | 15.01.2021 | No                 |              |
|           | Q4 (2020-21)                                                                                                                                         | 15.04.2021      | 15.04.2021 | No                 |              |
|           | Q1 (2021-22)                                                                                                                                         | 15.07.2021      | 15.07.2021 | No                 |              |
|           | Q2 (2021-22)                                                                                                                                         | 15.10.2021      | 13.10.2021 | No                 |              |
|           | Q3 (2021-22)                                                                                                                                         | 15.01.2022      | 20.05.2022 | Yes                |              |
|           | Q4 (2021-22)                                                                                                                                         | 15.04.2022      | 23.05.2022 | Yes                |              |
|           | Q1 (2022-23)                                                                                                                                         | 15.07.2022      | 30.07.2022 | 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 | Delay Yes/No |
| 31-3-2018 |                                                                                                                                                      | 30-9-2018       | 22.12.2018 | Yes                |              |
| 31-3-2019 |                                                                                                                                                      | 30-9-2019       | 15.10.2019 | Yes                |              |
| 31-3-2020 |                                                                                                                                                      | 30-9-2020       | 15.04.2021 | Yes                |              |
| 31-3-2021 |                                                                                                                                                      | Yet to be filed |            |                    |              |
| 31-3-2022 |                                                                                                                                                      | Yet to be filed |            |                    |              |

|    |                                                                                                        |                                                                             |                                                                                                                                                                    |
|----|--------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 14 | Details of Borrowings on the project -<br>(In case of multiple borrowers, please add additional table) | <b>Details</b>                                                              | <b>Details (amounts in Rs.)</b>                                                                                                                                    |
|    |                                                                                                        | Name of the Lender                                                          | BANDHAN BANK LTD                                                                                                                                                   |
|    |                                                                                                        | Amount Borrowed                                                             | Rs. 40,00,00,000                                                                                                                                                   |
|    |                                                                                                        | Balance Amount outstanding / payable as on date of certificate              | Rs. 34,46,31,256/-                                                                                                                                                 |
|    |                                                                                                        | Security details against the borrowings as per sanction letter / conditions | 1. Lien on all the units of Developers share in residential cum commercial project ("Opulent Spire") and Personal Guarantee of Mr. Bhaskar Raju and Adithya B Raju |
|    |                                                                                                        | Attach the copy of the hypothecation / mortgage of the project land         | Attached                                                                                                                                                           |



|    |                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                    |                                                                                |  |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|--|
|    |                                                                                                                                                                                                                                             | If the amount is repaid and settled. Attach copy of release / discharge letter / NOC from the lender.                                                                                                                                                                                              | NA                                                                             |  |
| 15 | Details of encumbrance on the project land -<br>(In case of multiple encumbrances, please add additional table                                                                                                                              | <b>Details of encumbrance</b><br>Nature of pending Encumbrance on the project land<br>Name of person having charge on property<br>Additional Details<br>Any liability due to such encumbrance — if so, amount there on<br>Attach copy of release / discharge letter /NOC from the interested party | <b>Details</b><br><br><br><br><br><br><br>NA                                   |  |
| 16 | Summary of amount Realised, incurred In case of Ongoing Project as per Sec 4(2)(L)(D) of the Act                                                                                                                                            | Refer Table — A                                                                                                                                                                                                                                                                                    |                                                                                |  |
| 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 Agents                                                                                                                                                                                | Refer Table — C                                                                                                                                                                                                                                                                                    |                                                                                |  |
| 19 | Details of pending work in the project and estimated cost to complete such pending work                                                                                                                                                     | Nature of Pending Work<br>BESCOM<br>BWSSB                                                                                                                                                                                                                                                          | Estimated cost to complete the pending Work<br>Rs. 75 Lakhs<br>Rs. 1.50 Crores |  |
| 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 – List<br><br><br>Gym equipments and table tennis equipments                                                                                                                                   | the details there on<br>100% Completion - No<br>95% completed                  |  |



|    |                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                   |
|----|------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 21 | Sold and Unsold units / Inventory                                                                                                  | Refer Table — D                                                                                                                                                                                                                                                                                                                                                                                   |
| 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 - Bharath Griha Raksha Policy issued by ICICI Bank<br>Expiry date of insurance policy – 08.09.2023<br><br>Obtained — Yes<br>Transferred to association — No                                                                                                                                                                                          |
| 24 | Whether promoter enabled formation / registered association of allottees in accordance with the local laws                         | <div style="display: flex; align-items: center;"> <div style="margin-right: 10px;"> <ol style="list-style-type: none"> <li>1. Name of the Association</li> <li>2. Date of registration</li> <li>3. Registration number</li> <li>4. Registering authority</li> </ol> </div> <div style="font-size: 3em; margin-right: 10px;">}</div> <div> <p>Not enabled and<br/>Not applicable</p> </div> </div> |
|    | Attach copy of such Insurance                                                                                                      | Attachment                                                                                                                                                                                                                                                                                                                                                                                        |
| 25 | Whether promoter registered the Deed of Declaration (DoD)                                                                          | Yes - <ol style="list-style-type: none"> <li>1. Date of Deed of Declaration -20.07.2022</li> <li>2. Date of registration of DoD-20.07.2022</li> <li>3. Registration number-JAY-1-03186-2022-23</li> <li>4. Registering authority-Sub-registrar, Jayanagar, Bangalore.</li> </ol>                                                                                                                  |
| 26 | Maintenance charges collected from the allottees, spent and balance there on                                                       | Refer Table — E                                                                                                                                                                                                                                                                                                                                                                                   |
| 27 | Deposits (under various heads including club house etc) collected from the allottees and transferred to association there On       | Refer Table — F                                                                                                                                                                                                                                                                                                                                                                                   |
| 28 | Has promoter paid any penalty / delay filing fees to RERA Authority during the tenure of the Project                               | NIL                                                                                                                                                                                                                                                                                                                                                                                               |
| 29 | Any other information in relation to the promoter and project which may be of importance to the Authority                          | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                    |



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 -

| Detail                                                                                                                                                                                                       | Note      | Amount<br>In Rs. (100%) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-------------------------|
| Total 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         | 10,55,98,418            |
| 70 % of the amount realized                                                                                                                                                                                  | B = A*70% | 7,39,18,892             |
| 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         | 20,00,00,000            |
| Excess / (Short)                                                                                                                                                                                             | D=B-C     | (12,60,81,108)          |
| Amount deposited in accordance with Rule 4(5) —<br><br>(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 - |           | Not Applicable          |

If amount is not deposited within 3 months from the date of application, mention such non-compliance / qualify in Bold and Italics – Not Applicable



TABLE B -

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

| Details                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Note      | Amount<br>in Rs. |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------------|
| Total 70 % of 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         | 7,39,18,892      |
| Total 70 % of Money Realised from the allottees from the date of registration of the project till the date of this certificate.                                                                                                                                                                                                                                                                                                                                    | B         | 5,13,41,981      |
| TOTAL                                                                                                                                                                                                                                                                                                                                                                                                                                                              | C = A + B | 12,52,60,873     |
| 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 -<br><br>a. Land Cost<br>b. Approval / NOC's<br>C. On Site Costs<br>d. Off Site Costs including Architect, engineer, consultants Cost<br>e. Administrative Costs<br>f. Payment of Taxes, Cess etc to statutory authorities (other than pass through charges)<br>g. Financial cost — interest etc<br>h. Any other costs | D         | 1,05,34,02,157   |
| Surplus / (Deficit)                                                                                                                                                                                                                                                                                                                                                                                                                                                | E=C-D     | (92,81,41,284)   |

We certify that the **M/s B and B Infrastructure Ltd.** has utilized the amounts collected for B&B OPULENT SPIRE 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 / brokerage paid to RERA Registered Agents (Amount in Rs.) | Total Amount of commission / brokerage paid to Others (Amount in Rs.) | TOTAL (Amount inRs.) |
|----------------|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------|----------------------|
|                | A                                                                                     | B                                                                     | C=A+B                |
| FY 2017-18     | Not Applicable                                                                        |                                                                       |                      |
| FY 2018-19     | Not Applicable                                                                        |                                                                       |                      |
| FY 2019-20     | Not Applicable                                                                        |                                                                       |                      |
| FY 2020-21     | Not Applicable                                                                        |                                                                       |                      |
| TOTAL          |                                                                                       |                                                                       |                      |

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 30.06.2022 (Developer Share only)

| Sr. No. | Flat No. | Carpet Area (in sq.mt) | Unit consideration as per Agreement / Letter of Allotment | Received Amount | Balance Receivable | Date of Agreement of Sale/Allotment Letter | Registered Sale Deed Yes/No |
|---------|----------|------------------------|-----------------------------------------------------------|-----------------|--------------------|--------------------------------------------|-----------------------------|
| 1       | 13A      | 243.07                 | 4,09,09,008                                               | 3,41,88,504     | 67,20,504          | 06.10.2015                                 | No                          |
| 2       | 5C       | 190.00                 | 3,08,20,823                                               | 2,57,43,117     | 50,77,706          | 10.09.2015                                 | No                          |
| 3       | 5A       | 243.06                 | 3,32,59,250                                               | 1,00,00,000     | 2,32,59,250        | 24.06.2016                                 | No                          |
| 4       | 16A      | 715.73                 | 6,21,96,000                                               | 2,25,00,000     | 3,96,96,000        | NA                                         | No                          |
| 5       | 16D      | 716.20                 | 6,22,36,000                                               | 2,05,00,000     | 4,17,36,000        | NA                                         | No                          |
| 6       | 5B       | 190.12                 | 4,24,36,140                                               | 1,97,00,000     | 2,27,36,140        | 02.12.2019                                 | No                          |
| 7       | 14A      | 243.07                 | 5,37,76,422                                               | 4,03,12,484     | 1,34,63,938        | 24.03.2021                                 | No                          |



**RAVEENDRA KARTHIK RAUSHAN & CO.**  
CHARTERED ACCOUNTANTS

|   |      |        |             |           |             |            |     |
|---|------|--------|-------------|-----------|-------------|------------|-----|
| 8 | 13 D | 243.00 | 5,36,83,600 | 50,00,000 | 4,86,83,600 | 17.08.2022 | Yes |
| 9 | 14 C | 190.00 | 4,13,22,610 | 10,00,000 | 4,03,22,610 | NA         | No  |

Unsold Inventory Valuation - As on 30.06.2022 (Developer Share only)

Ready Recknor Rate as on the date of Certificate of the Residential /Commercial premises  
Rs.1,18,500/-per sq.mts.

| Sr. No. | Flat No. | Carpet Area<br>(in sq.mts)<br>(A) | Unit consideration as<br>per Guidance Value (B) | Total Guidance value<br>consideration per flat<br>(A*B) |
|---------|----------|-----------------------------------|-------------------------------------------------|---------------------------------------------------------|
| 1       | B0       | 194.93                            | 118500                                          | 23099205                                                |
| 2       | B1       | 183.75                            | 118500                                          | 21774375                                                |
| 3       | C0       | 194.81                            | 118500                                          | 23084985                                                |
| 4       | C1       | 183.75                            | 118500                                          | 21774375                                                |
| 5       | 3A       | 243.07                            | 118500                                          | 28803795                                                |
| 6       | 3B       | 190.12                            | 118500                                          | 22529220                                                |
| 7       | 3C       | 190                               | 118500                                          | 22515000                                                |
| 8       | 3D       | 242.99                            | 118500                                          | 28794315                                                |
| 9       | 5D       | 243                               | 118500                                          | 28795500                                                |
| 10      | 7A       | 243.07                            | 118500                                          | 28803795                                                |
| 11      | 7B       | 190.12                            | 118500                                          | 22529220                                                |
| 12      | 7C       | 190                               | 118500                                          | 22515000                                                |
| 13      | 7D       | 243                               | 118500                                          | 28795500                                                |
| 14      | 8A       | 243.07                            | 118500                                          | 28803795                                                |
| 15      | 8B       | 190.12                            | 118500                                          | 22529220                                                |
| 16      | 8C       | 190                               | 118500                                          | 22515000                                                |
| 17      | 8D       | 243                               | 118500                                          | 28795500                                                |
| 18      | 10A      | 243.07                            | 118500                                          | 28803795                                                |
| 19      | 10B      | 190.12                            | 118500                                          | 22529220                                                |
| 20      | 10C      | 190                               | 118500                                          | 22515000                                                |
| 21      | 10D      | 243                               | 118500                                          | 28795500                                                |
| 22      | 11A      | 243.07                            | 118500                                          | 28803795                                                |
| 23      | 11B      | 190.12                            | 118500                                          | 22529220                                                |
| 24      | 11C      | 190                               | 118500                                          | 22515000                                                |
| 25      | 11D      | 243                               | 118500                                          | 28795500                                                |
| 26      | 13B      | 190.12                            | 118500                                          | 22529220                                                |
| 27      | 13C      | 190                               | 118500                                          | 22515000                                                |
| 28      | 14B      | 190                               | 118500                                          | 22515000                                                |
| 29      | 14D      | 243                               | 118500                                          | 28795500                                                |



**RAVEENDRA KARTHIK RAUSHAN & CO.**  
CHARTERED ACCOUNTANTS

|    |     |        |        |          |
|----|-----|--------|--------|----------|
| 30 | 16B | 190.12 | 118500 | 22529220 |
| 31 | 16C | 190    | 118500 | 22515000 |
| 32 | 17B | 190.12 | 118500 | 22529220 |

Table E -

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

| Sr. No. | Number of allottees paid the Advance Maintenance charges | Total Advance Maintenance charges collected from the allottees in Rs. | Collect ed for the period upto | Amount spent towards maintenance charges as on date of certificate | Transferred To the Associat ion | Balance with the promoter | Remarks                     |
|---------|----------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------|--------------------------------------------------------------------|---------------------------------|---------------------------|-----------------------------|
| 1       | 13D                                                      | 2,45,040                                                              |                                | NA                                                                 | Nil                             | 2,45,040                  | Yet to form the Association |

Table F- **As on 30.06.2022**

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 the allottees | Nature of Deposits/Head | Transferred to the Association | Balance with the promoter | Remarks                     |
|---------|---------------------------------------------|-------------------------|--------------------------------|---------------------------|-----------------------------|
| 1       | 4,08,400                                    | Corpus Fund             | No                             | 4,08,400                  | Yet to form the Association |



**RAVEENDRA KARTHIK RAUSHAN & CO.**  
CHARTERED ACCOUNTANTS

This is to certify that the **M/s B and B Infrastructure Ltd., Orbis, 4th floor, # 61, 2nd cross, Residency Road, Bengaluru : 560025** has completed 95% development in the real estate **B&B OPULENT SPIRE** as defined U/s 2(t) Real Estate (Regulation and Development) Act, 2016 and promoter has from 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 Raveendra Karthik Raushan & Co.**  
**Chartered Accountants**



**CA Karthik Keshava Godabole**

Membership Number: 239237

Address: #142, 2nd Floor, Opposite Jalavayu Vihar, Kammanahalli Main Road,  
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Certificate No. : RKR & Co./27/22-23

UDIN : 22239237BCUHCK1697

Date: 11/11/2022

Place: Bangalore