



TELANGANA REAL ESTATE REGULATORY AUTHORITY
(Real Estate (Regulation & Development) Rules, 2017)
FORM - 4
CHARTERED ACCOUNTANT'S CERTIFICATE

RERA Registration Number : P02400003340
Project Name : VANTAGE KVS RAJU TOWERS
Promoter Name : SRI SAI SUVIDHA DEVELOPERS
Cost of Real Estate Project: Rs. 110,79,09,824/-
Certificate for the Period : Q2-2023-24

This Certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read with the Telangana State Real Estate (Regulation and Development) Rules, 2017

The Promoter in compliance with section 4(2)(I)(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 SAI SUVIDHA DEVELOPERS
Designated Account Number : 188902000000425
Bank Name : Indian Overseas Bank
IFSC Code : IOBA0001889
Branch Name : Uppal Branch

New Bank Account to be Updated in RERA :

Name of the Account Holder : SRI SAI SUVIDHA DEVELOPERS
Designated Account Number : 120002155943
Bank Name : Canara Bank
IFSC Code : CNRB0004928
Branch Name : MCB HYDERABAD SOMAJIGUDA

I have verified the sanctioned drawing. The work is as per the sanctioned drawing given by the Competent Authority with Sanctioned Permit No. 5651/GHMC/LBN/2023-BP, Dated : 10th April, 2023.

Sr. No	Particulars	Amount in Rs.	
		Estimated	Incurred
1			
a)	LAND COST		
i.	The costs incurred by the Promoter for acquisition of ownership and title of the land parcels proposed for the real estate project, including its lease charges, Interest Costs, which shall also include overhead cost, marketing and/or brokerage costs, legal cost and supervision cost.	10,51,54,766	10,51,54,766
ii.	Any security deposits, payments payable to land owner(s) in connection with the Joint development agreement,	5,00,00,000	5,00,00,000



iii.	Amount paid for acquisition of Transferable Development Rights in accordance with applicable laws;	52,00,000	52,00,000
iv.	Consideration payable to the outgoing developer to relinquish ownership and title rights over the land parcel forming part of the real estate project;		
v.	Amounts payable to State Government or Competent Authority or any other Statutory Authority of the State or Central Government, towards Stamp Duty, Transfer charges, Registration fees, land/zone change conversion charges, NALA charges, any taxes in relation to the land etc	35,75,658	35,75,658
Sub-Total of Land Cost		16,39,30,424	16,39,30,424
b) Development Cost/ Cost of Construction:			
i.	(1) Estimated Cost of Construction as certified by Engineer	74,95,34,800	
	(2) Actual Cost of construction incurred as per the books of accounts as verified by the CA Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered		32,29,49,030
(3)	On-site and off-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. mobilization advances to contractors, procurement advances to vendors, construction equipment, site preparations and so on and onsite and offsite construction activities, payments/ instalments to local authority, and all other items of expenditure for the construction, marketing and sale of the project;	4,88,85,414	1,39,53,440
ii.	Fees, Charges, Interest etc. and taxes and penalties to any competent authority or statutory or local authority of the Central	8,46,59,186	3,59,40,436
iii.	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	6,09,00,000	1,30,40,701
Sub-Total of Development Cost		94,39,79,400	38,58,83,606



2.	Total Estimated Cost of the Real Estate Project [1(a) + 1(b)] of Estimated Column	1,10,79,09,824
3.	Total Cost Incurred of the Real Estate Project [1(a) + 1(b)] of Incurred Column	54,98,14,030
4.	Percentage (%) of completion of Construction Work (as per Project Architect's Certificate)	51.50%
5.	Proportion of the Cost incurred on Land Cost to the Total Estimated Cost.	14.80%
6.	Proportion of the Cost incurred on Construction Cost to the Total Estimated Cost.	34.83%
7.	Total Percentage of completion of construction as per CA (i.e. 3/2)	49.63%
8.	Amount Which can be withdrawn from the Designated Account (Total Estimated Cost as * Proportion of cost incurred (Lower of 4 & 7)	54,98,14,030
9.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	0
10.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	54,98,14,030
2	Borrowings / Mortgage Details (if Applicable)	
A. Borrowing Details		
1.	Name of the Lender:	Canara Bank
2.	Amount Disbursed :	14,19,00,000
3.	Amount pending for disbursement from Lender :	12,81,00,000
4.	Amount to be repaid to Lender :	14,19,00,000
B. Mortgage Details		
1.	Mortgaged to (Name of the Entity / Institution) :	Canara Bank
2.	Amount Disbursed :	14,19,00,000
3.	Amount pending for disbursement :	12,81,00,000
4.	Amount to be repaid to Lender :	14,19,00,000



3	Details of transactions in the designated RERA Bank Account (include pre RERA transactions in case of ongoing projects, wherever applicable)	
	a. Total number of units booked	19 Units
	b. Total amount realized from sale of units during the quarter	3,49,61,649
	c. Total amount deposited into the bank out of sale proceeds during the quarter	2,46,13,152
	d. % of Deposit made	70.40%
	Reconciliation for the Quarter	
	a. Opening Date (Quarter Start Date)	01-07-2023
	b. Opening Balance as per Bank Statement (To match with the previous quarter closing bank balance)	27,07,619
	c. Deposits during the Quarter on account of sale	2,46,13,152
	d. Other Deposits made (if any)	45,13,604
	e. Withdrawals during the Quarter from Sale Proceeds	1,31,00,001
	f. Other Withdrawals made (if any)	37,13,604
	g. Closing balance as per Bank Statement	1,50,20,770
	h. Closing Date (Quarter End Date)	30-09-2023
	Cumulative Reconciliation from the beginning of the project:	
	a. Opening Balance of the account	0
	b. Total deposits made from the sale proceeds	4,10,45,583
	c. Total deposits made other than sale proceeds (if any)	30,74,84,868
	d. Total Withdrawals made from the sale proceeds	2,79,25,012
	e. Total withdrawals made other than those from sale proceeds (if any)	30,55,84,669
	f. Closing balance for the current quarter (a+b+c)-(d+e)	1,50,20,770

This certificate is being issued for the Project "VANTAGE KVS RAJU TOWERS" with RERA Registration No. P02400003340 in compliance of the Provisions of Section 4(2)(I)(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.

Qualification / Observations :

- 1 M/s. SRI SAI SUVIDHA DEVELOPERS has taken the project " VANTAGE KVS RAJU TOWERS " on development from the land lords, the cost of Land to the Developer (M/s. SRI SAI SUVIDHA DEVELOPERS) is NIL, but for the purpose of arriving the cost of the project under RERA 2018, cost of Land is considered in accordance with the present Market Value from Sub Registrar Office.
- 2 The figures reported in form 1(ii)(a-c) of the first column of the certificate are based on the Project Engineer Certificate as confirmed by the Management.
- 3 Estimated amount of sales proceeds in respect of unsold Flats are calculated at Average Selling Price of Latest flats Sold instead of Ready Recknor Rate. The average Sale price for which AOS entered is Rs. 81,818/- per Sq. Mtr and the rate as per the Ready Recknor as on the date of this Certificate is Rs 26,910/- per Sq. Mtr.



- 4 it is observed that a New Bank Account opened with Canara bank in the Name of M/s. Sri Sai Suvidha Developers and the same is updated in the RERA Website in the month of Oct-2023. The New RERA Account is opened to satisfy the Condition mentioned in the sanctioned Letter for Project Finance obtained from M/s. Canara Bank.
- 5 The Amount that can be withdrawn from the Designated bank Account is arrived as Total Estimated Cost * Total Percentage of completion of construction as per CA certificate **instead** of Lower of Total Estimated Cost * Total Percentage of completion of construction as per CA certificate and Total Estimated Cost as * Proportion of cost incurred as per Architects Certificate

We hereby certify that the total amount collected / realised from the allottees on account of sale / booking of units during the quarter is Rs. 3,49,61,649/- out of which Rs. 2,46,13,152/- is deposited into the project designated bank account as per section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016.

Yours Faithfully

For V S Reddy & Associates
Chartered Accountants
FRN: 008149S



(Srinu Bugga)

Membership Number : 226341

Address: Flat No. 305A, H. No. 8-3-945, Srinilaya Estates,
Ameerpet, Hyderabad, Telangana, PIN: 500073

Contact Details : 9908955160

Email id: vsreddyassociates@gmail.com

UDIN : 23226341BGUZR5765

Place: Hyderabad

Date: 23-11-2023



(ADDITIONAL INFORMATION)

Sr. No.	Particulars	Amount Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	55,80,95,794
2	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	9,56,15,626
3	(i) Balance Unsold area - Sq. Mtrs (to be certified by Management and to be verified by CA from the records and books of accounts)	11,091.31
	(ii) Estimated amount of sales proceeds in respect of unsold Apartments (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.	90,74,52,986
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	1,00,30,68,612
5	Amount to be deposited in Designated Account – 70% or 100% IF 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account.	70%

B. S. Reddy



Annexure A

Statement for calculation of Receivables as on 30.09.2023
from the Sales of the Ongoing Real Estate Project

1. Sold Inventory

Sr. No.	Block	Flat No's	Carpet Area (in Sq. Mts.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	B	B-301	114.36	1,09,69,560.00	55,33,325.00	54,36,235.00
2	B	B-605	85.19	67,77,792.00	18,00,000.00	49,77,792.00
3	A	A-602	112.97	1,11,13,326.00	17,00,000.00	94,13,326.00
4	A	A-402	112.97	87,42,447.00	38,10,000.00	49,32,447.00
5	B	B-312	103.59	96,15,375.00	57,00,001.00	39,15,374.00
6	B	B-512	103.59	78,67,125.00	52,05,001.00	26,62,124.00
7	A	A-802	112.97	67,42,814.00	64,21,728.00	3,21,086.00
8	B	B-712	103.59	62,83,211.00	57,75,010.00	5,08,201.00
9	B	B-405	85.19	75,76,590.00	49,43,160.00	26,33,430.00
10	B	B-805	85.19	70,90,020.00	15,00,000.00	55,90,020.00
11	A	A-412	103.59	1,04,20,200.00	10,00,000.00	94,20,200.00
12	A	A-505	85.19	70,90,020.00	15,00,000.00	55,90,020.00
13	A	A-905	85.19	70,90,020.00	15,00,000.00	55,90,020.00
14	A	A-509	89.74	56,94,726.00	26,50,000.00	30,44,726.00
15	B	B-711	77.48	47,31,250.00	35,00,000.00	12,31,250.00
16	B	B-606	113.43	77,96,989.00	20,00,000.00	57,96,989.00
17	B	B-406	113.43	95,75,160.00	40,00,000.00	55,75,160.00
18	B	B-407	108.33	80,79,750.00	10,00,000.00	70,79,750.00
19	A	A-601	114.36	1,23,97,476.00	5,00,000.00	1,18,97,476.00
19			1910.35	15,56,53,851.00	6,00,38,225.00	9,56,15,626.00



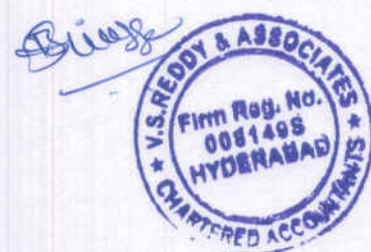
2. UNSOLD INVENTORY VALUATION - as on 30.09.2023**VANTAGE KVS RAJU TOWERS****BUILDER SHARE - SRI SAI SUVIDHA DEVELOPERS**

Ready Recknor Rate as on the date of Certificate of the Residential /commercial premises Rs 26,910/- per Sq Mts., but we considered the Average Selling Price of Latest flats Sold for which AOS Entered Rs. 81,818/- per Sq Mts including GST @ 5%.

S No	Block	Flat No's	Carpet area in Sq Mts	Unit consideration as per Ready reckoner Rate
1	A	A-102	104.61	Rs. 85,58,726
2	A	A-105	77.02	Rs. 63,01,229
3	A	A-106	104.05	Rs. 85,13,120
4	A	A-107	103.96	Rs. 85,05,519
5	A	A-108	104.33	Rs. 85,35,923
6	A	A-109	84.26	Rs. 68,94,107
7	A	A-110	85.01	Rs. 69,54,915
8	A	A-112	99.87	Rs. 81,71,075
9	A	A-201	114.36	Rs. 93,56,831
10	A	A-202	112.97	Rs. 92,42,816
11	A	A-203	113.16	Rs. 92,58,018
12	A	A-204	85.19	Rs. 69,70,117
13	A	A-211	77.48	Rs. 63,39,234
14	A	A-212	103.59	Rs. 84,75,115
15	A	A-305	85.19	Rs. 69,70,117
16	A	A-306	113.43	Rs. 92,80,821
17	A	A-307	108.33	Rs. 88,62,766
18	A	A-308	109.81	Rs. 89,84,382
19	A	A-309	89.74	Rs. 73,42,566
20	A	A-310	85.01	Rs. 69,54,915
21	A	A-401	114.36	Rs. 93,56,831
22	A	A-403	113.16	Rs. 92,58,018
23	A	A-404	85.19	Rs. 69,70,117
24	A	A-411	77.48	Rs. 63,39,234
25	A	A-506	113.43	Rs. 92,80,821
26	A	A-507	108.33	Rs. 88,62,766
27	A	A-508	109.81	Rs. 89,84,382
28	A	A-510	85.01	Rs. 69,54,915
29	A	A-603	113.16	Rs. 92,58,018
30	A	A-604	85.19	Rs. 69,70,117



31	A	A-611	77.48	Rs. 63,39,234
32	A	A-612	103.59	Rs. 84,75,115
33	A	A-705	85.19	Rs. 69,70,117
34	A	A-706	113.43	Rs. 92,80,821
35	A	A-707	108.33	Rs. 88,62,766
36	A	A-708	109.81	Rs. 89,84,382
37	A	A-709	89.74	Rs. 73,42,566
38	A	A-710	85.01	Rs. 69,54,915
39	A	A-801	114.36	Rs. 93,56,831
40	A	A-803	113.16	Rs. 92,58,018
41	A	A-804	85.19	Rs. 69,70,117
42	A	A-811	77.48	Rs. 63,39,234
43	A	A-812	103.59	Rs. 84,75,115
44	A	A-906	113.43	Rs. 92,80,821
45	A	A-907	108.33	Rs. 88,62,766
46	A	A-909	89.74	Rs. 73,42,566
47	A	A-910	85.01	Rs. 69,54,915
48	A	A-1001	114.36	Rs. 93,56,831
49	A	A-1002	112.97	Rs. 92,42,816
50	A	A-1003	113.16	Rs. 92,58,018
51	A	A-1004	85.19	Rs. 69,70,117
52	A	A-1005	85.19	Rs. 69,70,117
53	A	A-1011	77.48	Rs. 63,39,234
54	A	A-1012	103.59	Rs. 84,75,115
55	B	B-101	104.98	Rs. 85,89,130
56	B	B-102	104.61	Rs. 85,58,726
57	B	B-103	104.79	Rs. 85,73,928
58	B	B-104	77.02	Rs. 63,01,229
59	B	B-111	77.48	Rs. 63,39,234
60	B	B-112	99.87	Rs. 81,71,075
61	B	B-205	85.19	Rs. 69,70,117
62	B	B-206	113.43	Rs. 92,80,821
63	B	B-207	108.33	Rs. 88,62,766
64	B	B-208	109.81	Rs. 89,84,382
65	B	B-209	89.74	Rs. 73,42,566
66	B	B-210	85.01	Rs. 69,54,915
67	B	B-302	112.97	Rs. 92,42,816
68	B	B-303	113.16	Rs. 92,58,018
69	B	B-304	85.19	Rs. 69,70,117
70	B	B-305	85.19	Rs. 69,70,117



71	B	B-307	108.33	Rs. 88,62,766
72	B	B-311	77.48	Rs. 63,39,234
73	B	B-408	109.81	Rs. 89,84,382
74	B	B-409	89.74	Rs. 73,42,566
75	B	B-410	85.01	Rs. 69,54,915
76	B	B-501	114.36	Rs. 93,56,831
77	B	B-502	112.97	Rs. 92,42,816
78	B	B-503	113.16	Rs. 92,58,018
79	B	B-504	85.19	Rs. 69,70,117
80	B	B-511	77.48	Rs. 63,39,234
81	B	B-607	108.33	Rs. 88,62,766
82	B	B-608	109.81	Rs. 89,84,382
83	B	B-609	89.74	Rs. 73,42,566
84	B	B-610	85.01	Rs. 69,54,915
85	B	B-701	114.36	Rs. 93,56,831
86	B	B-702	112.97	Rs. 92,42,816
87	B	B-703	113.16	Rs. 92,58,018
88	B	B-704	85.19	Rs. 69,70,117
89	B	B-806	113.43	Rs. 92,80,821
90	B	B-807	108.33	Rs. 88,62,766
91	B	B-808	109.81	Rs. 89,84,382
92	B	B-809	89.74	Rs. 73,42,566
93	B	B-810	85.01	Rs. 69,54,915
94	B	B-901	114.36	Rs. 93,56,831
95	B	B-902	112.97	Rs. 92,42,816
96	B	B-903	113.16	Rs. 92,58,018
97	B	B-904	85.19	Rs. 69,70,117
98	B	B-908	109.81	Rs. 89,84,382
99	B	B-911	77.48	Rs. 63,39,234
100	B	B-912	103.59	Rs. 84,75,115
101	B	B-1001	114.36	Rs. 93,56,831
102	B	B-1002	112.97	Rs. 92,42,816
103	B	B-1003	113.16	Rs. 92,58,018
104	B	B-1004	85.19	Rs. 69,70,117
105	B	B-1005	85.19	Rs. 69,70,117
106	B	B-1006	113.43	Rs. 92,80,821
107	B	B-1007	108.33	Rs. 88,62,766
108	B	B-1008	109.81	Rs. 89,84,382
109	B	B-1009	89.74	Rs. 73,42,566
110	B	B-1010	85.01	Rs. 69,54,915



111	B	B-1011	77.48	Rs. 63,39,234
112	B	B-1012	103.59	Rs. 84,75,115
112			11091.31	Rs. 90,74,52,986
Total				Rs. 90,74,52,986

This certificate is being issued for RERA compliance for the Company M/s. SRI SAI SUVIDHA DEVELOPERS 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 V S Reddy & Associates
Chartered Accountants
FRN: 008149S

(Signature)



(Srinu Bugga)

Membership Number : 226341

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UDIN : 23226341BGUZZR5765

Place: Hyderabad

Date: 23-11-2023