



**Hari Pillai & Co.**  
Chartered Accountants

1st Floor, MLR-106, Managalam Lane,  
Sasthamangalam, Trivandrum,  
Kerala-695 010, INDIA  
Phone : +91-471-4015454  
Mobile : 0 94464 04552  
Email : ca.hariks@gmail.com

FORM No.4

[See Regulation 4(3)]

**CHARTERED ACCOUNTANT'S CERTIFICATE**

(To be uploaded by the promoter on his webpage on the website of the Authority before  
withdrawal of money from separate account)

No.2024-25-8

Date:28/10/2024

To

Artech Realtors Private Limited,  
Artech House, TC 28/2821  
Thycaud, Thiruvananthapuram 695014

Sir,

**Subject :** Certificate of Chartered Accountant under Section 4(2)(1)(D) of the Act for withdrawal of money from the separate account opened for the Real Estate Project 'Artech Life Spaces' at Karimanal, Attipra, near Infosys, Trivandrum registered with the Authority bearing registration number K-RERA/PRJ/004/2020.

I, Hari K S residing at 1<sup>st</sup> Floor, MLR-106, Mangalam Lane, Sasthamangalam, Trivandrum 695010, have undertaken assignment of certifying cost incurred for the above mentioned project.

<i>Sl. No.</i>	<i>Particulars</i>	<i>Estimated Cost in Rs. (ColumnA)</i>	<i>Amount incurred and paid in RS.(ColumnB)</i>
1	(I) Land Cost		
	(a) Cost of land or development rights, lease premium, lease rent, interest cost incurred or payable on Land cost and legal cost;	29,60,01,860.00	29,60,01,860.00
	(b) Amount payable to obtain development rights, additional FSI, and any other incentive under DR from Local Authority or State Government or any statutory authority, if any;	-	-
	(c) Acquisition cost of TDR (Transfer of Development Rights), if any;	-	-
	(d) 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 etc. and	1,90,00,000.00	1,90,00,000.00
	(e) Land premium payable as per annual statement of rates (ASR) for redevelopment of land owned by Public authorities	-	-
	(f) Under redevelopment/ rehabilitation scheme:		
	(i) Estimated construction cost of redeveloped/rehab building including site	-	-



	<p>Development and infrastructure for the same as certified by engineer (ColumnA);</p> <p>(ii) Actual cost of redeveloped/rehab building incurred as per the books of accounts as verified by the CA(ColumnB);</p> <p><i>Note.—(You total cost of construction incurred, minimum of (i)or(ii) is to be considered).</i></p> <p>(iii) Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of transit accommodation, overhead cost.</p> <p>(iv) Fee, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.</p>	-	-
	<b>Sub Total and Cost (inRs.)</b>	<b>31,50,01,860.00</b>	<b>31,50,01,860.00</b>





Sl. No.	Particulars	Total cost Estimated (Column A)	Amount incurred and paid (Column B)
	(II) Development cost/cost of construction		
	a. (i) Estimated cost of construction as certified by Engineer (Column A).	1,91,39,33,499.00	
	(ii) Actual cost of construction incurred and paid as per the books of accounts as verified by the CA (Column B).		1,67,26,42,196.20
	<i>Note.-fYoY adding total cost of construction incurred, minimum of (i) or (ii) is to be considered).</i>		
	(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 hire and maintenance costs, consumables etc. all costs directly incurred to Complete the construction of the	19,13,93,350.00	18,21,05,379.18



	Entire project registered.		
	b. Payment of taxes, cess, fees, charges, premiums, Interest etc. to any statutory authority.	25,87,96,255.00	36,14,86,782.00
	c. Interest payable to financial institutions, scheduled banks, non-banking institutions on construction funding or money borrowed for construction.	18,75,35,160.41	23,76,66,997.75
	<b>Sub Total (of developmental cost)</b>	<b>2,55,16,58,264.41</b>	<b>2,45,39,01,355.13</b>

2. Total Estimated cost of the Real Estate Project (I(I)+I(II) of Estimated cost)  
Column A Rs.2,86,66,60,124.41
3. Total cost incurred and paid on the Real Estate Project (I(I)+I(II)) of incurred and paid Column B Rs. 2,76,89,03,215.13
4. Percentage of completion of construction Work (as per Project Architect's Certificate on completion of project)

**Table A – Tower 1 (Legacy)**

- 1) Excavation –100%
- 2) 1 number of basements(s) and plinth –100%
- 3) 1 number of podium–100%
- 4) 20 number of slabs of super structure –100%
- 5) Internal walls, internal plaster, flooring within apartments/flats/premises, doors and windows in each of the flats/premises. –100%
- 6) Sanitary fittings within the apartment/ flat/ premises, electrical fittings within the apartment/ flats/ premises –100%
- 7) Staircases , lift wells and Lobbies at each floor level connecting Staircases



and lifts, overhead and underground water tanks- 100%

- 8) The external plumbing and external plaster, elevation, completion of terraces with water proofing of the building/Block-100 %
- 9) Installation of lifts , water pumps, fire fighting fittings and Equipment as per Fire & Rescue services CFO NOC , electrical fittings to common areas , electro-mechanical equipment, compliance to conditions of environment/CRZ NOC, finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to building/block/tower, compound wall and all other requirements as may be require to obtain occupation/completion certificate.- 100%

**Table A – Tower 2 (Inspire)**

- 1) Excavation –100%
- 2) 2 number of basement(s) and plinth– 85%
- 3) 3 number of podium– 85%
- 4) 20 numbers of slabs of superstructure – 100%
- 5) Internal walls, internal plaster, flooring within apartment/ flats/ premises, doors and windows in each of the flats/ premises - 100%
- 6) Sanitary fittings within the apartment/ flat/ premises, electrical fittings within the apartment/ flats/ premises – 75%
- 7) Staircases , lift wells and Lobbies at each floor level connecting Staircases and lifts, overhead and underground water tanks –80%
- 8) The external plumbing and external plaster, elevation, completion of terraces with water proofing of the building/Block – 80%
- 9) Installation of lifts , water pumps, fire fighting fittings and Equipment as per Fire & Rescue services CFO NOC , electrical fittings to common areas , electro-mechanical equipment, compliance to conditions of environment/CRZ NOC, finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to building/block/tower, compound wall and all other requirements as may be require to obtain occupation/completion certificate.- 70%

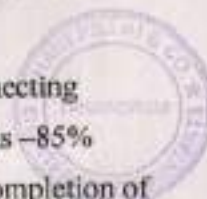


**Table A – Tower 3 (Freedom)**

- 1) Excavation –100%
- 2) 2 number of basement(s) and plinth– 85%
- 3) 1 number of podiums – 85%
- 4) 20 numbers of slabs of superstructure – 100%
- 5) Internal walls, internal plaster, flooring within apartment/flats/ premises, doors and windows in each of the flats/premises-50%
- 6) Sanitary fittings within the apartments/ flats/ premises, electrical fitting within the apartments/ flats/premises - 10%
- 7) Staircases , lift wells and Lobbies at each floor level connecting Staircases and lifts, overhead and underground watertanks-40 %
- 8) The external plumbing and external plaster, elevation completion of terraces with water proofing of the building/ block -20%
- 9) Installation of lifts , water pumps, fire fighting fittings and Equipment as per Fire & Rescue services CFO NOC , electrical fittings to common areas , electro-mechanical equipment, compliance to conditions of environment/CRZ NOC, finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to building/block/tower, compound wall and all other requirements as may be require to obtain occupation/completion certificate – 10%

**Table A – Tower 4 ( Elite)**

- 1) Excavation –100%
- 2) 1 number of basement(s) and plinth – 100%
- 3) 2 number of podiums– 100%
- 4) 18 number of slabs of superstructure – 100%
- 5) Internal walls, internal plaster, flooring within apartment/ flats/ premises, doors and windows in each of the flats/ premises -100%
- 6) Sanitary fittings within the apartment/ flat/ premises, electrical fittings within the apartment/ flats/ premises – 80%
- 7) Staircases, lift wells and lobbies at each floor level connecting staircases and lifts, overhead and underground water tanks –85%
- 8) The external plumbing and external plaster elevation, completion of





terraces with water proofing of the building/ block – 90%

9) Installation of lifts , water pumps, fire fighting fittings and Equipment as per Fire & Rescue services CFO NOC , electrical fittings to common areas , electro-mechanical equipment, compliance to conditions of environment/CRZ NOC, finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to building/block/tower, compound wall and all other requirements as may be require to obtain occupation/completion certificate – 60%

**Table B**

- 1) Internal roads & foot paths-45%
- 2) Water supply-40%
- 3) Sewerage( chamber, lines, septic tank, STP)-65%
- 4) Storm water drains – 20%
- 5) Landscaping & tree planting – 25%
- 6) Street lightening – 25%
- 7) Community Buildings -95%
- 8) Treatment and disposal of sewage sullage water -50%
- 9) Solid waste management & disposal -25%
- 10) Water conservation,Rain water harvesting percolating well/pit – 50%
- 11) Energy management – 25%
- 12) Fire protection & Fire safety requirements– 50%
- 13) Electrical meter room ,substation ,receiving station– 35%

5. Proportion of the cost incurred and paid on Land Cost and construction cost to the Total Estimated Cost (Sl.No.3/2) 97%
6. Amount which can be withdrawn from the Designated Account Total Estimated Cost X Proportion of cost incurred and paid (Sl. Number 2 X Sl. Number 5).  
Rs.2,76,89,03,215.13
7. Less: Amount withdrawn till date of this certificate asper the Books of Accounts and Bank statement. Rs.1,98,62,07,618.56
8. Net Amount which can be withdrawn from the Designated Bank Account under the certificate. Rs.78,26,95,596.57





**Details of separate account for the project**

Bank Name: State Bank of India

Branch Name: Commercial Branch, Thiruvananthapuram

Account No.: 40138834668

IFSC Code: SBIN0004350

Opening Balance (as on 01.07.2024) – Rs. 88,78,368.87

Deposit during the period - Rs.37,36,00,000.00

Withdrawals during the period -Rs.37,99,91,848.92

Closing Balance (as on 30.09.2024) - Rs. 24,86,519.95

Bank Name: ICICI Bank

Branch Name: Pullimoodu Branch, Thiruvananthapuram

Account No.:777705210090

IFSC Code: ICIC0006262

Opening Balance (as on 01.07.2024) – Rs. 0.00

Deposit during the period - Rs.7,95,75,263.25

Withdrawals during the period -Rs.7,93,65,263.25

Closing Balance (as on 30.09.2024) - Rs. 2,10,000.00

This certificate is being issued as required under Section 4(2)(1)(D) of the Act for the Artech Realtors Private Limited and project Artech Life Spaces bearing Authority registration



number K-RERA/PRJ/004/2020 and is based on the records and document as produced before me and explanations provided to me by the management of the company; based on the verification of books of account still 30.06.2024

Yours Faithfully,

**For M/s Hari Pillai & Co.**  
**Chartered Accountants**  
**FIRM REG. No.012373S**

  
**Hari K.S.**  
**Proprietor**  
**M No.217180**

**UDIN: 24217180BKCMPH1702**

Place: Thiruvananthapuram  
Date: 28/10/2024





### ADDITIONAL INFORMATION

1. Estimated Balance Cost to complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)-Rs.9,77,56,909.28
2. Balance amount of receivables from booked apartments as per Annexure-A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)- Rs.47,66,05,443.91
3. Estimated amount of sale proceeds in respect of unbooked apartment as per Annexure A to this certificate in Rs.37,52,68,750.00
4. Estimated receivables of the project (Sum of 2+3) in Rs.85,18,74,193.91
5. Amount to be deposited in separate account-70% or 100%. If 4 is greater than 1, then 70% of the balance receivables of the project will be deposited in separate account. If 4 is lesser than 1, then 100% of the balance receivables of Ongoing project will be deposited the separate account - 70%

Yours Faithfully,

**For M/s Hari Pillai & Co.**  
**Chartered Accountants**  
**FIRM REG. No.012373S**



**Hari K.S.**  
**Proprietor**  
**M No.217180**

**UDIN: 24217180BKCMPII702**

Place: Thiruvananthapuram  
Date: 28/10/2024



## Annexure-A

Statement for calculation of Receivables from the Sales of the ongoing Real Estate Project:

## Booked Inventory

Sl. No	Block/ Type/ Bungalow/ Category [ as per Form I]	Flat/ Bungalow/ Carpet Area/office/Plot [ in sq.mtr]	Area of exclusive balcony/ verandah [ Sq.Mtr]	Unit amount consideration as per Agreement [ as per clause 1 (b) of the model form of agreement to be entered between promotor and allottees	Received Amount [ Rs.]	Balance Amount [ Rs.]
<b>Artech Legacy</b>						
1	2BHK	5,098.30	716.95	43,96,16,112.00	42,70,18,387.00	1,25,97,725.00
2	3BHK	6,469.47	753.51	53,66,00,037.00	52,20,87,228.50	1,45,12,808.50
<b>Artech Inspire</b>						
1	2BHK	3,766.08	532.11	32,32,82,615.00	26,55,63,233.34	5,77,19,381.66
2	3BHK	5,519.34	644.38	47,60,76,535.00	40,31,17,088.76	7,29,59,446.24
<b>Artech Freedom</b>						
1	3BHK	8,857.20	1,150.26	81,56,52,709.00	62,08,11,544.99	19,48,41,164.01
<b>Artech Elite</b>						
1	3BHK	2,794.88	461.78	25,56,36,251.00	21,81,43,195.50	3,74,93,055.50
2	4BHK	5,079.90	905.24	46,71,80,640.00	38,06,98,777.00	8,64,81,863.00
<b>TOTAL</b>		<b>37,585.17</b>	<b>5,164.23</b>	<b>3,31,40,44,899.00</b>	<b>2,83,74,39,455.09</b>	<b>47,66,05,443.91</b>

Total Proposed

Total Booked

No. of Covered parking

503

373

No. of Garages.

0

0





(Unbooked Inventory Valuation)

Of the Residential/commercial premises Rs.87,752 PerSq.mts.

Sl. No	Block/ Type [ as per Form I]	Flat/office Plot No.	Carpet area [ in Sq.Mts]	Area of exclusive balcony/ verandah [ Sq.Mtr]	Estimated amount of sale proceeds
	<b>Artech Legacy:</b>				
	<b>Artech Inspire:</b>				
1	3BHK	1D	96.75	11.62	94,43,000.00
2	3BHK	1E	96.75	11.62	94,43,000.00
3	3BHK	6E	96.75	11.62	94,43,000.00
4	3BHK	2H	108.09	12.27	1,03,71,000.00
5	2BHK	17B	83.64	12.36	83,70,000.00
	<b>Artech Freedom:</b>				
1	3BHK	1A	104.09	13.85	1,05,13,750.00
2	3BHK	1B	104.09	13.85	1,05,13,750.00
3	3BHK	1C	108.64	17.84	1,13,17,000.00
4	3BHK	1D	108.64	17.84	1,12,57,500.00
5	3BHK	1F	96.28	8.36	93,83,250.00
6	3BHK	2A	104.09	13.85	1,05,13,750.00
7	3BHK	2C	108.64	18.03	1,13,17,000.00
8	3BHK	2D	108.64	18.03	1,12,57,500.00
9	3BHK	2F	96.28	8.36	93,83,250.00
10	3BHK	3A	104.09	13.85	1,05,13,750.00
11	3BHK	3F	96.28	8.36	93,83,250.00
12	3BHK	4A	104.09	13.85	1,05,13,750.00

13	3BHK	6F	96.28	8.36	93,83,250.00
	<b>Artech Elite:</b>				
1	3BHK	1B	127.04	21.10	1,28,93,750.00
2	3BHK	1C	127.04	21.10	1,28,93,750.00
3	3BHK	2C	127.04	21.10	1,28,93,750.00
4	3BHK	3C	127.04	21.10	1,28,93,750.00
5	3BHK	4C	127.04	21.10	1,28,93,750.00
6	3BHK	5C	127.04	21.10	1,28,93,750.00
7	3BHK	6C	127.04	19.89	1,28,04,500.00
8	3BHK	7C	127.04	21.10	1,28,93,750.00
9	3BHK	8C	127.04	21.10	1,28,93,750.00
10	3BHK	9C	127.04	21.10	1,28,93,750.00
11	3BHK	16B	127.04	21.10	1,28,93,750.00
12	4BHK	1D	169.33	26.12	1,69,10,000.00
13	4BHK	2A	169.33	29.00	1,71,48,000.00
14	4BHK	2D	169.33	29.00	1,71,48,000.00
<b>TOTAL</b>			<b>3,727.54</b>	<b>548.93</b>	<b>37,52,68,750.00</b>

