

No.123, 5th cross, Thyagarajanagara, Bengaluru – 560028 Ph: 98455 09598

mmeerabalu#@gmail.com

KARNATAKA REAL ESTATE REGULATORY AUTHORITY (Real Estate (Regulation & Development) Rules, 2017)

FORM -Reg 1

CHARTERED ACCOUNTANT'S CERTIFICATE (Registration)

Date: 07-06-2025

Project Name The Citadel

Promoter Name Pionier Developments Private Limited

I, Meera Karthikeyan a member of Institute of Chartered Accountants of India holding Certificate of practice (ICAI Membership No 216787) having office at No.123, 5th cross, Thyagarajanagara, Bengaluru – 560028 South issuing this certificate with respect to the real estate project being registered with Karnataka RBRA.

I am undertaking to issue the Chartered Accountants certificates as mandated U/s. 4(2)(I)(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.

- This is to certify the details of Ms Pionier Developments Private Limited having its office at No.48, 1st Floor, I Star, Building, 100 Feet Road, Koramangala, Bangalore, Bangalore South, Karnataka, India, 560034 being the promoter of the Real Estate Project 'The Citadel'.
- 2. The Promoter of the proposed real estate project is a Private Limited Company and I have verified the ownership document of the entity and present owners and details of the entity are as below —

Nature of Entity	Name	e of the Owners entity	of the	% of Ownership in the entity	Total Capital contributed by the owners/members as on 31 st March 2024
Private Limited	Pionier Limited	Developments	Private	100%	Rs. 1.00 Lakhs

3. Additional Details of the Promoter -

SI No	Details	Details
1	Promoter Registration Number (Partnership Reg, Company Incorporation, Society Reg No and PAN in case of Individual)	CIN: U70100KA2022PTC163677 PAN : AANCP0678D
2	Date of Birth / Date of incorporation as per the Certificate	12 th July 2022



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3	GST Registration (if applicable)	NA
4	List of Designated Partners in case of LLP as on date	NA
5	List of Directors (as per ROC) as on date	 Kavitha Ramreddy Narendra Balaji
6	Total Value of the Assets as per latest Balance Sheet	Rs. 48.57 Crores
7	Total Net worth of the Promoter as per latest Balance Sheet [31 st March 2024]	Rs. 0.80 Lakhs

- 4. The Project being developed is plotted development. The promoter has obtained necessary sanctioned plan from the competent authorities. The project address being Sy No. 98 (portion) of Chikkanagamangala Village, Sarjapura Hobli, Anekal Taluk, Bangalore.
- 5. The promoter of the project has opened the RERA Designated bank account for the proposed project and details are as below —

SI No.	Particulars	100% Account Details	70% Account Details	30% Account Details
i.	Name of the Account Holder	PDPL Master Collection Escrow Account For The Citadel	PDPL RERA Escrow Account For The Citadel	PDPL Escrow Account for The Citadel
ii.	Designated Account Number	57500001036311	57500001036771	57500001036261
iii.	Bank Name	HDFC Bank	HDFC Bank	HDFC Bank
iv.	IFSC Code	HDFC0000523	HDFC0000523	HDFC0000523
V.	Branch Name	BENGALURU - RICHMOND ROAD	BENGALURU - RICHMOND ROAD	BENGALURU - RICHMOND ROAD
vi.	Account Name as per Bank Records	PDPL Master Collection Escrow Account For The Citadel	PDPL RERA Escrow Account For The Citadel	PDPL Escrow Account for The Citadel



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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. These values are based on the supporting documents provided by the promoter

01.11	on the supporting documents provided by the promoter.				
SI No	Estimated Cost of	Amount in INR	Remarks		
1	Land of the Project Registration	27,36,32,793 15,68,637	Higher of acquisition cost or guidance value (ASR) as on DD/MM/YYYY (nearest date of REAR registration application date)		
2	Estimate cost of Various approvals and NOC's of the Project – a. Plan Approval b. Water c. Electricity d. Pollution Control e. AAI f. BSNL/CZR g. Fire Clearance h. Others	15,87,200			
	TOTAL	15,87,200			
3	Construction Cost —				
	 a. Estimate of construction cost as certified by the Engineer. b. Architects, Engineer, Consultants Fees etc 	2,82,85,054	Promoter has calculated these costs based on the present sanctioned plan, specifications in the project, proposed		
	c. Administrative Costs d. Taxes, Cess or levy	3,39,42,064	facility, amenities in the project to complete the development work as		
	e. Interest on borrowings (Unsecured)	3,33,00,000	promised to the allottees in the project.		
	TOTAL	9,55,27,118			
4	TOTAL ESTIMATED COST OF THE PROJECT (1+2+3)	37,23,15,747			



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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)	37.00 Crores
	a. Name of the lender b. Amount	India Realty Excellence Fund
2	Mortgage Details (If Applicable)	37.00 Crores
	a. Name of the lender b. Amount	

8. The Promoter of the project is in compliance with the Section 3(I) of the RERA Act and it is certified that the promoter has not entered into any agreements in the sale of plot or units and booking amount or advance amounts 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 detail of this certificate is true and based on details, documents, information, undertaking provided by the promoter. This certificate shall not be used for any other purposes other than mentioned herein.

For Meera Karthikeyan

Chartered Accountant

CA Meera Karthikeyan

MM: 216787

UDIN: 25216787BMKROR9594

Date: 08th June 2025 Place: Ootacamund