



SUHAS DEVARAJ & ASSOCIATES

CHARTERED ACCOUNTANTS

KARNATAKA REAL ESTATE REGULATORY AUTHORITY

(Real Estate (Regulation & Development) Rules, 2017)

FORM -Reg 1

CHARTERED ACCOUNTANTS'S CERTIFICATE

(Registration)

Date:20-06-2025

Project Name : **ONYX**

Promoter Name : **MODERN PROJECTS**

I **Mr. Suhhas Devaraj** proprietor of the firm SUHAS DEVARAJ & ASSOCIATES is a member of Institute of Chartered Accountants of India holding Certificate of Practice (ICAI membership No.252269) having office at No.105, 1st Floor, Shresta Bhumi Complex, Building No.87, K R Road, Bengaluru – 560 004 issuing this certificate with respect to the real estate project being registered with Karnataka RERA.

I am undertaking to issue with the Chartered Accountant certificates as mandated U/s. 4(2)(1)(d) of the Real Estate (Regulation and Development) Act, 2016 read with Karnataka Real Estate (Regulation and 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.

1. This is to certify the details of **MODERN PROJECTS a Partnership Firm** having their office at 73/2, Chambenahalli Village, Dommasandra Post, Near Asset Serene Apartment, Sarjapura Main Road, Bengaluru – 562125 being the promoter of the Real Estate Project **ONYX**.



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2. The Promoter of the proposed real estate project is a Partnership Firm. I have verified the ownership document of the entity and present owners and details of the entity are as below:

Nature of Entity	Name of the Owners of the entity	% Of ownership in the entity	Total Capital contributed by the Partners on 31/03/2025(Rs.)
Partnership Firm	1. Mr. Shravanth P	22.50%	1,60,05,000/-
	2. Mr. Novin Pilla Reddy	22.50%	1,00,00,000/-
	3. Mr. Vinay Gurudutt	05.00%	0/-
	4. Mr. Yarramada Manikhanta Reddy	25.00%	0/-
	5. Mr. Nagulavancha Laxmi Narasimha Rao	25.00%	0/-

3. Additional Details of the Promoter: –

SI No	Details	Details
1	Promoter Registration Number (Registration Number.)	SJN-F835-2022-23
2	Date of incorporation as per the certificate.	13-12-2022
3	GST Registration	29ABVFM5716H1ZM
4	Total value of Assets as per Latest Balance Sheet 31.03.2025	22,68,89,337.62
5	Total Net worth of the Promoter as per latest Balance Sheet in Rs. As on 31.03.2025	2,44,30,023.60

4. The Project being developed is Construction of residential Apartments. The promoter has obtained necessary sanction plan for the competent authorities. The project address being **Survey No.180, 181, 182, 183, and 185, demarcated by its boundaries to the west of Division Mugalur village, Sarjapura Hobli, Anekal Taluka, Bangalore Urban District - 562125**
5. The promoter of the project has opened the RERA bank account for the proposed project and details are as below: –



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RERA PROJECT COLLECTION ACCOUNT (100%) :

a.	Name of the Account Holder	:	MODERN PROJECTS COLLECTION A/C FOR ONYX
b.	Account Number	:	50200111464130
c.	Bank Name	:	HDFC BANK LTD
d.	IFSC Code	:	HDFC0009590
e.	Branch Name	:	SOMPURA
f.	Account Name as per Bank Records	:	MODERN PROJECTS COLLECTION A/C FOR ONYX

RERA PROJECT DESIGNATED ACCOUNT (70%) :

a.	Name of the Account Holder	:	MODERN PROJECTS RERA A/C FOR ONYX
b.	Account Number	:	50200111489604
c.	Bank Name	:	HDFC BANK LTD
d.	IFSC Code	:	HDFC0009590
e.	Branch Name	:	SOMPURA
f.	Account Name as per Bank Records	:	MODERN PROJECTS RERA A/C FOR ONYX

RERA PROJECT CURRENT ACCOUNT (30%) :

a.	Name of the Account Holder	:	MODERN PROJECTS RERA TRANS A/C FOR ONYX
b.	Account Number	:	50200111297850
c.	Bank Name	:	HDFC BANK LTD
d.	IFSC Code	:	HDFC0009590
e.	Branch Name	:	SOMPURA
f.	Account Name as per Bank Records	:	MODERN PROJECTS RERA TRANS A/C FOR ONYX

6. The promoter has provided the details of the estimated cost of the real estate project. We have reviewed the estimated cost of the project and details are as below. These values are based on supporting documents provided by the promoter.



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SI No	Estimated Cost of	Amount in INR	Remarks
1	Land of the Project	12,87,00,000/-	Land Cost is arrived based on Guidance Value of the Property
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 <u>TOTAL</u>	 6,00,00,000/- <u>6,00,00,000/-</u>	Promoter has calculated these estimates based on the sanctioned plan. May vary from time to time
3	Construction Cost - a. Estimate of construction cost as certified by the Engineer. b. Architects, Engineer, Consultants Fees etc. c. Administrative Costs d. Taxes, Cess or levy e. Interest on borrowings <u>TOTAL</u>	 3,25,00,00,000/- 26,00,00,000/- - 15,00,00,000/- <u>3,66,00,00,000/-</u>	Promoter has calculated these costs based on the present sanctioned plan, specifications in the project, proposed facility, amenities in the project to complete the development work as promised to the allottees in the project. Estimate of construction cost as certified by the Engineer is inclusive of taxes, cess or levy.
4	TOTAL ESTIMATED COST OF THE PROJECT (1+2+3)	3,84,87,00,000/-	



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7. The Promoter of the Project has borrowed money from the following parties for the purpose of the real estate project being registered –

SL. No	Particulars	INR in Rs.
1	Total Borrowings (If Applicable)	NA
	a. Name of the lender	NA
	b. Amount	NA
2	Mortgage Details (If Applicable)	NA
	1. Name of the lender	NA
	2. Amount	NA

8. The Promoter of the project is in compliance with the Section 3(1) 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 details of this certificate are prepared 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 Suhas Devaraj & Associates
(FRN:- 021641S)

Date:20-06-2025
Place: Bengaluru

CA Suhas Devaraj [Proprietor]
Membership Number: 252269
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