

KARNATAKA REAL ESTATE REGULATORY AUTHORITY
(Real Estate (Regulation & Development) Rules, 2017)
FORM -Reg 1
CHARTERED ACCOUNTANT'S CERTIFICATE (Registration)

Date: 22-09-2025

Project Name : IRISE

Promoter Name : UPSTATE UNITED

I KAMBALA VINEETH REDDY is a partner of the firm K VINEETH REDDY & CO LLP is a member of Institute of Chartered Accountants of India holding Certificate of practice (ICAI Membership No 253437) having office at No 7/3, 3rd Floor, ASK Towers, ITPL Main Road, Bangalore-560037 issuing this certificate with respect to the real estate project being registered with Karnataka RERA.

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

1. This is to certify the details of PROJECT "IRISE" by the promoter UPSTATE UNITED having their office at Site No 2, Property No 88/1B, Flat No 1G , "SLV Residency" Panathur , Varthur Hobli, Bengaluru , Karnataka -560103 being the promoter of the Real Estate Project "IRISE"
2. The Promoters of the proposed real estate project are both individuals running proprietorship entity. I have verified the ownership document of the entity and present owners and details of the entity are as below —



Additional Details of the Promoter -

SI No	Details	Details
1	Promoters Registration Number UPSTATE UNITED	PAN: AADFU8759K
2	Date of Incorporation	20-01-2014
3	GST Registration (if applicable)	29AADFU8759K1ZA
6	Total Value of the Assets as per latest Balance Sheet as on 31-03-2024	13,30,34,487.77
7	Total Net worth of the Promoter as per latest Balance Sheet	8,68,90,573

3. The Project being developed is plotted development, The promoter has obtained necessary sanctioned plan from the competent authorities. The project address being Sy no: 103-2,10/3,103/5,103/6,103/7,103/8,103/9104/4A,104/4B,104/6A,105/3,124/3,124/4,124/5,125/1,125/2A,125/2B,125/3,125/5,125/6,126/2,126/5,127/3 103/10, 104/6B, 105/1, 105/2, 105/5, 105/6,105/7, 105/8, 106/1, 106/3, 106/4, 106/5,106/6,106/7,107/1,107/2,108/2,126/3A, 126/3B , 133/7, 133/9, 133/10,133/11 & 133/13 situated at muthsandra village, Anugondanahalli Hobli, Hoskote Taluk, Bangalore Rural -560087.




Nature of Entity	Name of the Owners of the entity	% of Ownership in the entity	Total Capital contributed by the owners/members as on 31/03/2024
Partnership	M Venkata Reddy	21.00%	Rs.4,75,168
Partnership	M N Srinivas	11.00%	Rs.54,48,966
Partnership	C J Sampath Kumar	15.50%	Rs.2,57,37,180
Partnership	B Sharat Chandra	6.50%	Rs.80,35,753
Partnership	R Hemant Kumar	5.25%	Rs.66,77,916
Partnership	V Chandra Sekhar	7.75%	Rs.1,20,93,590
Partnership	M Srikanth	3.75%	Rs.37,98,511
Partnership	T Satish	2.50%	Rs.10,90,674
Partnership	S Raghavendra Goud	1.25%	Rs.13,57,832
Partnership	CH Vasantha Kumar	6.00%	Rs.69,17,618
Partnership	Bennuri Harish Babu	3.00%	Rs.35,58,809
Partnership	CH Venkatesh Goud	1.50%	Rs.15,79,405
Partnership	Abhijitha	2.50%	Rs.43,40,674
Partnership	Satish Kumar C J	2.50%	Rs.8,15,674
Partnership	Bhumi Reddy Raghunatha Reddy	5.00%	Rs.24,31,448
Partnership	Devi Reddy Prashanth Reddy	5.00%	Rs.25,31,348



4. The promoter of the project has opened the following bank accounts for the proposed project and details are as below —

i) **RERA Project Collection Account (100%)**

- a. Name of the Account Holder: UPSTATE UNITED
- b. Designated Account Number: :923020053772844
- c. Bank Name: AXIS BANK LIMITED
- d. IFSC Code: UTIB0004891
- e. Branch Name: KADUBEESANAHALLI
- f. Account Name as per Bank Records : UPSTATE UNITED-COLLECTION DESIGNATED ACCOUNT FOR I RISE

ii) **RERA Project Designated Account (70%)**

- g. Name of the Account Holder: UPSTATE UNITED
- h. Designated Account Number: :923020053655930
- i. Bank Name: AXIS BANK LIMITED
- j. IFSC Code: UTIB0004891
- k. Branch Name: KADUBEESANAHALLI
- l. Account Name as per Bank Records : UPSTATE UNITED RERA DESIGNATED ACCOUNT FOR I RISE

iii) **RERA Current Account (30%)**

- m. Name of the Account Holder: UPSTATE UNITED
- n. Designated Account Number: :923020054791509
- o. Bank Name: AXIS BANK LIMITED
- p. IFSC Code: UTIB0004891
- q. Branch Name: KADUBEESANAHALLI
- r. Account Name as per Bank Records : UPSTATE UNITED



5. The promoter has provided the details of the estimated cost of the real estate project. I / We 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.

SI No	Estimated Cost of	Amount in INR	Remarks
1	Land Cost of the Project	51,95,61,900	Higher of acquisition cost or guidance value (ASR) as on 31/01/2024 (nearest date of RERA registration application date) Total Extent of 18 acres and 35.5 guntas
2	Estimate cost of Various approvals and NOC's of the Project – a. Plan Approval b. Water c. Electricity d. Pollution Control e. Fire Clearance TOTAL	Rs 93,21,700 Rs 9,85,400 Rs 13,12,500 Rs 1,16,19,600	Promoter to calculate 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 TOTAL	25,78,00,000 Rs 1,20,00,000 Rs. 1,42,28,200 Rs. 1,88,12,300 Rs 30,28,40,500	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.
4	TOTAL ESTIMATED COST OF THE PROJECT (1+2+3)	83,40,22,000	

6. 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)	NA
	Others	NA
2	Mortgage Details (If Applicable)	
	a. Name of the lender	
	b. Amount	

7. The Promoter of the project is in compliance with the Section 3(l) 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 based on details, documents, information, undertaking provided by the promoter. This certificate shall not be used for any other purposes other than mentioned herein.



Signature of the Chartered Accountant

Name: Kambala Vineeth Reddy

Membership Number: 253437

Address: No.7/3, 3rd Floor, ASK Towers
ITPL Main Road, Bangalore-560037

Contact Details: 8884449446

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Website Link: www.cakvr.com

UDIN : **25253437BMTDGF3896**

Date: 22-09-2025

Place: Bangalore