



Real Estate Regulatory Authority, Karnataka

1/14, 2nd Floor, Silver jubilee block, Unity Building, CSI Compound 3RD
Cross, Mission Road, Bengaluru -560027



FORM-4

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

Chartered Accountant's Certificate (On Letter Head for Quarterly Update)

Date: _____

KRERA Registration Number: _____
Project Name : _____
Promoter Name: _____
Cost of Real Estate Project: _____
Quarter Ended Date: _____

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

The Promoter in compliance with section 4(2)(l)(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:
Name of the designated bank account as per KRBAD
(RERA bank account for <Name> Real estate project):
Designated Account Number:
Bank Name:
IFSC Code:
Branch Name:



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Sl. No	Particulars	Estimated Amt in Rs.	Incurred Amt in Rs.
1	<p>i. Land Cost:</p> <p>a. The cost incurred by the promoter for the acquisition of ownership and title of the land parcels for the project as an outright purchase lease etc.</p> <p>b. Amount paid for Acquisition/ purchase of TDR (if any)</p> <p>c. Amount paid to the Competent Authority for project approval, No Objection Certificates, stamp duty, transfer charges, Registration charges, conversion charges, change, taxes, statutory payments to state and Central Government.</p>		
Sub – Total Land Cost			
	<p>ii. Development Cost/ Cost of Construction:</p> <p>a. (i) Estimated Cost of Construction as certified by Engineer (ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA</p> <p>Note: (for adding to total cost of construction incurred, minimum of (i) or (ii) is to be considered)</p> <p>(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 its hire and maintenance costs, consumables etc. all costs directly incurred to complete the construction of the entire phase of the project registered.</p> <p>b. Payment of Taxes, cess, fees, charges, premiums, interest etc., to any statutory Authority.</p> <p>c. Interest payable to financial institutions, scheduled banks, non- banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;</p>		
Sub – Total Development Cost			



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	2. Total Estimated Cost of the Real Estate Project [1(i) +1(ii)] of estimated Column.	Rs
	3. Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.	Rs
	4. Percentage of completion of construction work (as per Project Architect's Certificate)%
	5. Proportion of the Cost incurred on Land Cost to the Total Estimated Cost.%
	6. Proportion of the Cost incurred on Construction Cost /to the Total Estimated Cost.%
	7. Total percentage of completion of construction as per CA (i.e, 3 / 2)%
	8. Amount which can be withdrawn from Designated Account (Total Estimated Cost as * Percentage of completion of construction (lower of 4 & 7)	Rs
	9. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	Rs
	10. Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	Rs
2	Borrowings / Mortgage Details (If Applicable)	
	A. Borrowing Details	
	1. Name of the Lender:	
	2. Amount Disbursed:	Rs
	3. Amount pending for disbursement from Lender:	Rs
	4. Amount to be repaid to lender:	Rs
	B. Mortgage Details	
	1. Mortgaged to (Name of the Entity/ Institution) :	
	2. Amount Disbursed:	
	3. Amount pending for disbursement:	Rs
	4. Amount to be repaid to lender:	Rs
		Rs



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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	_____ Units
	b. Total amount realized from sale of units during the quarter(3b)	Rs. _____
	c. Total amount deposited into the bank out of sale proceeds during the quarter(3)	Rs. _____
	d. % of Deposit made	_____ %
	Reconciliation for the Quarter:	
	a. Opening Balance Date (Quarter start date):	DD/MM/YYYY
	b. Opening Balance as per bank statement(INR) [To match with the previous quarter closing bank balance]:	Rs. _____
	c. Deposits during the Quarter on account of sales (INR):	Rs. _____
	d. Other Deposits made(If any):	Rs. _____
	e. Withdrawals during the Quarter from sale proceeds(INR):	Rs. _____
	f. Other withdrawals made(If any):	Rs. _____
	g. Closing Balance as per bank statement(INR) :	Rs. _____
	h. Closing Balance Date (Quarter end date):	DD/MM/YYYY
	Cumulative Reconciliation from the beginning of the project:	
	a. Opening balance of the account (INR):	Rs. _____
	b. Total Deposits made from sale proceeds(INR):	Rs. _____
	c. Total deposits made other than sale proceeds (if any) (INR):	Rs. _____
	d. Total Withdrawals made from sale proceeds (INR)	Rs. _____
	e. Total withdrawals made other than those from sale proceeds (if any)(INR)	Rs. _____
	Closing balance for the current quarter (a+b+c)-(d+e)	Rs. _____

This certificate is being issued for the project _____ with RERA Registration No. _____ for the quarter ended _____ in compliance of the provisions of section 4(2) (l) (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.



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Qualification / Observations -

I hereby certify that the total amount collected / realised from the allottees on account of sale / booking of units during the quarter is Rs. (as per Point AA) out of which Rs. ___ is deposited into the Project designated bank account as per Section 4(2)(1)(D) of the Act.

Yours Faithfully,
Signature of the Chartered Accountant

Name:
Membership Number:
Address:
Contact Details:
Email id:
Website Link:
UDINo



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(Additional Information for Projects)

1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of the Total Estimated Project cost and less Cost incurred)	
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)	
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (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	
4.	Estimated receivables of project. Sum of 2 + 3(ii)	
5.	Amount to be deposited in Designated Account – 70% or 100% IF Sl.No 4 is greater than 1, then 70 % of the balance receivables of On-going project will be deposited in designated Account. IF Sl.No 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	



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Annexure A

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

1. Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable	Date of Agreement of sale	Is agreement registered Yes / No

2. Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the Residential /Commercial premises Rs.
_____per sq.mts.

Sr. No.	Flat No.	Carpet Area (in sq.mts.) (A)	Unit Consideration as per Ready Reckoner Rate(ASR) (B)	Total ASR consideration per flat (A*B)

This certificate is being issued for RERA compliance for the Company [Promoter's Name] and is based on the records and documents produced before me and explanations provided to me by the Management of the Company.

Yours Faithfully,
Signature of the Chartered Accountant

Name:
Membership Number:
Address:
Contact Details:
Email id:
Website Link:
UDINo

Date
Place



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Note –

- 1) UDINo is mandatory
- 2) This certificate shall be in accordance with Sec 4(2)(I)(D) of Real Estate (Regulation and Development) Act, 2016 read with the Karnataka Real Estate (Regulation and Development Rules, 2017
- 3) If there is no Qualification / Observations – mention NIL
- 4) If Promoter has deposited money in other than the RERA Designated bank account (refer registration details in www.rera.karnataka.gov.in) report such deviation under Qualification / Observations
- 5) Please ensure information shall match with the information provided during registration or amended subsequently.
- 6) Sold included booked apartment / plots