FORM - 3 [see Regulation 3]

AGRAWAL BAJORIA PADIYA AND ASSOCIATES

CHARTERED ACCOUNTANTS

Add: F7, Tapadiya Complex, Old Cotton Market, Akola-444001

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

(Certificate upto 31/03/2025

Dated :- 15/04/2025

To,
Sushilkumar Ratanlal Khowal HUF
Shakambari Complex,
Durga Chowk
Akola-444001.

Subject: Certificate of Financial Progress of Work of **K K Plaza** being developed by **Sushilkumar Ratanlal Khowal HUF**.

Sir,

This Certificate is being issued for RERA compliance for the **K K Plaza** being developed by **Sushilkumar Ratanlal Khowal HUF** and is based on the records and documents produced before me and explanations provided to me by the mangement.

Table A -Estimated Cost of the Project

Sr. No.	Particulars	Amount (₹)
		Estimated
1	2	3
1	**Land Cost**	
	a. Value of the land as ascertained from thc Annual Statcment ol Rates (ASR).	71255024.00
	b. Estimated amount of premium payable to obtain development rights, FSI, additional FSI, Fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	29433182.00
	c. Estimated Acquistion cost of TDR (if any)	0.00
	d. Estimated 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	25000.00
	e. Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0.00
	f. Under Rehabilitation scheme:	0.00
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	0.00
	cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost,	0.00
	maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	0.00
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	0.00
	Sub-Total of LAND COST	100713206.00
	ii. Development Cost/Cost of Construction:	
	a. Estimated Cost of Construction as certified by Engineer	57635000.00
	b. Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
	c. Estimated On-site expenditure for development of entire project excluding cost of construction as per (ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, seweage), cost of machineries and equipment including its hire and maintenance costs, consumables, etc.	700000.00
	d. Estimated Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	100000.00
	e. Estimated payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0.00
	Sub-Total of DEVELOPMENT COST	58435000.00
	Total Cost of Project (Estimated)	159148206.00

*Pass through chargcs or indirect taxes not included in estimated cost of the project

AGRAWAL BAJORIA PADIYA & ASSOCIATES CHARTERED ACCOUNTANTS FRN 134081W AKOLA

Table B - Actual Cosl Incurrcd on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amount (₹)
		Incurred
1	2	3
1	**Land Cost**	
	a. Value of the land as ascertained from thc Annual Statement of Rates (ASR).	71255024.00
	b. Incurred Expenditure on premium payable to obtain development rights, FSI, additional FSI, Fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	29433182.00
	c. Incurred Acquistion cost of TDR (if any)	0.00
	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	0.00
	e. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0.00
	f. Under Rehabilitation scheme:	0.00
	(i) Incurred construction cost of rehab building including site development and infrastructure for the same as certified by Engineer. (a) Cost incurred towards construction of rehab building including site development and infrastructure for thc same as certified by Engineer. (b) Incurred Expenditure lor constnrction of rehab building as per the books of accounts as verified by thc CA.	0.00
	(iii) Incurred Expenditure toward 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,	0.00
	(iv) Incurred Expenditure toward cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	0.00
	(iv) Any other cost including interest estimated on the borrowing done specifically the construction of rehabilitation component	0.00
	Sub-Total of LAND COST	100688206.00
	ii. Development Cost/Cost of Construction:	
	i. Expenditure for construction. Minimum of (a) and (b) to be considered (a) Construction cost incurred including site development and infrastructure for thc same as certified by Engineer. (b) Actual Cost of constnrction incurred as Per the books of accounts as verified.	11442820.00
	ii. Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
	iii. Incurred Expenditure for development of entire project excluding cost of construction as per (ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, seweage), cost of machineries and equipment including its hire and maintenance costs, consumables, etc.	85260.00
	iv. Incurred Expenditure towards Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	0.00
	v. Incurred Expenditure payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0.00
	Sub Total of Development Cost	11528080.00
3	Total Cost of the Project (Actual incurred as on date of certificate)	112216286.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (Table A).	**70.51%**
5	Amount Which can be withdrawn from the Designated Account	112216286.00
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	0.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	**112216286.00**

*Pass through chargcs or indirect taxes not included in estimated cost of the project

AGRAWAL BAJORIA PADIYA & ASSOCIATES CHARTERED ACCOUNTANTS FRN 134081W AKOLA

Table C

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sqmt)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
Nil					

* Unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes

(Unsold Inventory Valuation)

Sr. No.	Flat No.	Carpet Area (in sqmt)	Unit Consideration as per Ready Reckoner Rate (ASR)
1	SHOP-1 at GF & FF	194.31	16028121.00
2	SHOP-2 at GF & FF	201.04	16583061.00
3	SHOP-3 at GF & FF	197.37	16280315.00
4	SHOP-4 at GF& FF	192.81	15877975.00
5	SHOP-5 at GF	72.23	6327348.00
6	Office-1 at GF	69.32	6072432.00
7	Office-2 at FF	87.78	6785394.00
8	Office-3 at FF	91.26	7054398.00
9	Office-4 at SF	99.82	7716086.00
10	Office-5 at SF	99.82	7716086.00
11	Office-6 at SF	97.99	7574627.00
12	Office-7 at SF	101.64	7856772.00
13	Office-8 at SF	45.38	3507874.00
14	Office-9 at SF	72.42	5598066.00
15	Hotel at 3rd, 4th, 5th and 6th Floor	1173.83	78881376.00
Total		2797.02	209859931.00

AGRAWAL BAJORIA PADIYA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 134081W
AKOLA

Table D

Comparison between Balance Cost and Receivables

Sr. No.	Particulars	Amount (₹)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	46931920.00
2	Balance amount of receivables from sold apartments as per Table C to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	0
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2797.02
	(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 Table C to this certificate	209859931.00
4	Estimated receivables of ongoing project. (sum of 2 + 3(ii))	**209859931.00**
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater than I, then 70% of the balance receivables of the ongoing project will be deposited in designated Account IF 4 is lesser than I, then 100% of the balance receivables of the ongoing project will be deposited in designated Account	NA

Table E

Designated Bank Account Details

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (from start of bank account to till date)
1	Opening Balance	0.00
2	Deposits	0.00
3	Withdrawals	0.00
4	Closing Balance	0.00

We hereby certify that required proportion of money, as specified in the act, collected from allottees of the project unit as indicaled in Table C has been deposited in Designated RERA Bank account.

We here by certify that Sushilkumar Ratanlal Khowal HUF has utilized thc required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

Table F

Means of Finance

Sr. No.	Particulars	Estimated* (At time of Registration) (ln Rs.) (proposed and indicative)	Proposed / Estimated (As on the date of the certificate) (ln Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	159148206.00	159148206.00	112216286.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	0.00	0.00	0.00
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0.00	0.00	0.00
4	Customer Receipts used for Project	0.00	0.00	0.00
5	Total Funds for Project	159148206.00	159148206.00	112216286.00
6	Total Estimated Cost (As per Table A)	159148206.00	159148206.00	159148206.00

Table G

Any Comment and Observations of CA

1	Means of Fiance details is provided as information and explanation provided by the promoter.
2	Land Cost has been taken as per acquisition cost to the promoter as per agreement.

Agreed and accepted by

S.R Khowal

Sushilkumar Ratanlal Khowal HUF
Promotor
Date: 16/04/2025

AGRAWAL BAJORIA PADIYA & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N . 134081W

HEMANT O. AGRAWAL
PARTNER
M.No. 145490
UDIN:- 25145490BMIXJK6744

AGRAWAL BAJORIA PADIYA & ASSOCIATES CHARTERED ACCOUNTANTS FRN 134081W AKOLA