



FORM 3

(See Regulations 3)

Date:22nd July, 2022

To

The Urja Infrastructure
Survey No. 33, Plot No. 187,
Sai Nagar Road, Saturna,
Amravati-444607

Subject: Certificate of Financial Progress of Work of Urja Infrastructure having MahaRERA Registration Number NA (Only Applicable after project Registration) being developed by Urja Infrastructure through its partners Shri. Jeevan Zanzat and Mrs. Sonal Zanzat
This certificate is being issued for RERA compliance for the Krushnai Heights having MahaRERA Registration Number NA being developed by Urja Infrastructure and is based on records and documents produced before me and explanations provided to me by the management of the firm.

Table A- Estimated Cost of the Project (at the time of Registration of Project)

Sr. No. (1)	Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1.	1. Land Cost (a) Value of the land as ascertain from the Annual Statements of Rates (ASR) (b) Estimated Amount of Premium payable to obtain development rights, FSI, Additional FSI, fungible area, and any other incentive/ concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority. (c) Estimated Acquisition cost of TDR (if any). (d) Estimated Amounts payable to State Government/UT Administration or competent authority or any other Statutory Authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and (e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities. (f) Under Rehabilitation scheme: i. Estimated construction cost of rehab building including site development and infrastructures for the same as certified by Engineer. ii. Estimated cost towards 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, amounts payable to slum dwellers, tenants, apartment owners or appropriate authorities or government or concessionaire which are not refundable and so on.	90,00,000.00 12,21,730.00 13,00,000.00



	<p>iii. Estimated Cost of ASR linked premium, fees, charges, and securities deposits, or maintenance deposits, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.</p> <p>iv. Any other cost including interest estimated on borrowing done specifically for construction of rehabilitation component.</p> <p>Sub-Total of Land Cost:</p>	
	<p>ii. Development Cost/Cost of Construction of Building</p> <p>(a) Estimated cost of Construction as certified by Engineer.</p> <p>(b) Cost incurred on additional items not included in estimated cost (as per engineer certificate)</p> <p>(c) Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e.; salaries, consultant fees, site overheads development work, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance cost, consumable etc.</p> <p>(d) Estimated Taxes, cess, fees, charges, premiums, interest, etc. payable to any Statutory Authority.</p> <p>(e) Interest payable to financial institutions, scheduled banks, non-banking financial institutions (NBFC) or money lenders on construction funding or money borrowed for constructions.</p> <p>Sub-Total of Development Cost:</p>	2,35,00,000.00
	Total Cost of Project (Estimated)	3,50,21,730.00

*Pass through charges of indirect taxes not included in estimated cost of project.

** Estimated cost shall be revised through correction application.

Table B – Actual Cost on Incurred on the Project (as on Date of Certificate)

S. No.	Particulars	Amount (Rs.) incurred
1	2	3
1	<p>Land Cost</p> <p>(a) Value of the land as ascertained from the Annual Statement of the Rates (ASR).</p> <p>(b) Incurred Expenditure on premiums to obtain development rights, FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.</p> <p>(c) Incurred Expenditure for acquisition of TDR (if any).</p> <p>(d) Amounts Paid to State Government/UT Administration or competent authority or any statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and</p>	<p>90,00,000.00</p> <p>12,21,730.00</p> <p>5,70,000.00</p>



	<p>(e) Land Premium paid for redevelopment of land owned by public authorities.</p> <p>(f) Under Rehabilitation scheme:</p> <ol style="list-style-type: none"> i. Incurred expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered. <ol style="list-style-type: none"> (a) Cost incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer. (b) Incurred Expenditure for the construction of rehab building as per books of accounts as verified by the CA. ii. Incurred Expenditure towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost of providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on. iii. Incurred Expenditure toward ASR liked premium, fees, charges, and security deposits or maintenance deposit, or any amount whatsoever paid to any authorities towards and in project of rehabilitation. iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component. <p>Sub-Total of Development Cost:</p>	
2.	<p>Development Cos/Cost of Construction</p> <ol style="list-style-type: none"> (i) Expenditure for construction. Minimum of (a) and (b) to be considered <ol style="list-style-type: none"> (a) Construction cost of Incurred including site development and infrastructure for the same as certified by Engineer. (b) Actual Cost of construction incurred as per the books of accounts as verified by the CA. (ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate). (iii) Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultant fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance cost, consumables etc. All cost incurred to complete the construction of the entire phase of the project registered. (iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. to any Statutory Authority. (v) Incurred Expenditure towards Interest to Financial institutions, scheduled banks, non-banking financial institutes (NBFC) or money lenders on construction funding or money borrowed for construction. 	



	Sub-Total of Development Cost:	
3.	Total Cost of the Project (Actual incurred as on date of certificate)	1,07,91,730.00
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimate Cost (Table A).	
5.	Amount which can be withdrawn from the Designated Account.	
6.	Less: Amount withdrawn till date of this certificate from the Designated Account.	
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	

*Pass through charges or Indirect taxes not included in incurred cost of the project.

Table C

Statement for the calculation of Receivables from the Sales of the Real Estate Project
Sold Inventory

S. No. (1)	Flat No. (2)	Carpet Area (in.sq.mtrs) (3)	Unit Consideration as per Agreement/Letter of Allotment* (4)	Received Amount*	Balance Receivables (6)
1					
2					
3	NA				
4					
	Total				

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

Unsold Inventory

S. No. (1)	Flat No. (2)	Carpet Area (in.sq.mtrs) (3)	Unit Consideration as per Ready Reckoner Rate (4)
1	101	68.56	18,23,696
2	201	68.56	18,23,696
3	202	67.26	17,89,116
4	301	68.56	18,23,696
5	302	67.26	17,89,116
6	401	68.56	18,23,696
7	402	67.26	17,89,116
8	501	40.52	10,77,832
9	502	40.52	10,77,832



10	G-1	11.32	3,91,672
11	G-2	10.88	3,76,448
12	G-3	11.60	4,01,360
13	F-1	21.65	6,62,490
14	F-2	21.63	6,61,878
15	F-3	13.55	4,14,630
	TOTAL		1,77,26,274

Table D
Comparison between Balance Cost and Receivables

S. No. (1)	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	2,42,30,000
2	Balance amount of receivables from the sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and the Books of the Accounts).	Nil
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 Table C to this certificate.	647.69 1,77,26,274
4	Estimated receivables of on going project. [Sum 2+3(ii)]	5,45,00,000
5	(To Be Filled for on-going Projects only) Amount to be deposited in designated account – 70% or 100% IF 4 is greater than 1, then 70% of the balance receivables of on- going project will be deposited in Designated Account IF 4 is lesser than 1, then 100% of the balance receivables of on- going project will be deposited in Designated Account	-

Table E
Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details Actual amount till date (from start of the bank account to till date)
1	Opening balance	10,000
2	Deposits	-
3	Withdrawals	-
4	Closing Balance	10,000

I hereby certify that required proportions of money, as specified in the act, collected from allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account.



I hereby certify that (Name of Promoter) has utilized the 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

S. No.	Particulars	Estimated* (AT time of registration) (in Rs) (proposed and indicative)	Proposed/ Estimated (As on the date of the certificate) (in Rs)	Actual (As on the date of certificate) (in Rs)
1	Own Funds	1,07,91,730.00	1,07,91,730.00	1,07,91,730.00
2	Total Borrowed Funds (secured) - Drawdown available till date	1,50,00,000	1,50,00,000	-
3	Total Borrowed Funds (unsecured) - Drawdown available till date	92,30,000	92,30,000	-
4	Costumer receipts used for Project	-	-	-
5	Total Funds for Project	3,50,21,730.00	3,50,21,730.00	1,07,91,730.00
6	Total Estimated Cost (AS per Table A)	3,50,21,730.00	3,50,21,730.00	-

Table G

Any comments/observations of CA

1.	
2.	
3.	
4.	



Yours Faithfully,

Akhil Sharma

Signature of Chartered Accountant
(UDIN 22121327ANKNSD9910
and Membership Number 121327)
Name: Akhil Sharma

[Signature]

Name: Shri. Jeevan Zanzat (Partner)
Date: 22/07/2022
Signature of Promoter