DEVESH VINAY DOSHI & CO.
CHARTERED ACCOUNTANTS
11 - KAVIYENDRA, SWASTIK NAGAR, NAWATHE SQUARE, BADNERA ROAD, AMRAVATI - 444605
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ANNEXURE – D
FORM – 3
CHARTERED ACCOUNTANT'S CERTIFICATE

To
M/S. URJA INFRASTRUCTURE,
AMRAVATI

Subject: Certificate of Financial Progress of Work of **KRUSHNAI HEIGHTS** having MahaRERA Registration Number **P50300046902** being developed by **M/S. URJA INFRASTRUCTURE** for **Quarter-2 of FY. 2023-24.**

This certificate is being issued for the RERA compliance of the **KRUSHNAI HEIGHTS** having MahaRERA Registration Number **P50300046902** being developed by **M/S. URJA INFRASTRUCTURE** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Table A – Estimated Cost of the Project (At the time of Registration of Project).

Sr. No.	Particulars	Estimated Cost of Project (At the time of Registration of Project)
(1)	(2)	(3)
1.	i. **Land Cost**	
	(a) Value of the Land as ascertained from the Annual Statement of Rates.	**90,00,000.00**
	(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 the Local Authority or State government/UT administration or any Statutory Authority.	**12,21,730.00**
	(c) Estimated Acquisition Cost of TDR, if any.	**13,00,000.00**
	(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 the Annual Statement of Rates (ASR) for redevelopment of land owned by the public authorities.	-
	(f) Under Rehabilitation Scheme:	

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		i. Estimated construction cost of rehab building including side development and infrastructure for the same as certified by the Engineer.	-
		ii. Estimated Cost towards clearance of land of all or any encumbrances including the cost of removal of legal/illegal occupants, costs for providing temporary transit accommodation or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-
		iii. Estimated Cost of ASR linked premium, fees, charge, and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in the project of rehabilitation.	-
		iv. Any other cost including interest estimated on the borrowing done specifically for the construction of the rehabilitation component.	-
		Sub – Total Land Cost:	**1,15,21,730.00**
2.	**ii.**	**Development Cost/Cost of Construction of Building**	
		(a) Estimated Cost of Construction as certified by the Engineer.	**2,35,00,000.00**
		(b) Cost incurred on additional items not included in estimated cost (As per Engineer Certificate)	**10,00,000.00**
		(c) Estimated Expenditure for development of the entire project excluding the cost of construction as per (i) above, i.e., salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads, etc.), absorbed costs (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	-
		(d) Estimated Taxes, Cess, Fees, Charges, premiums, interest, etc. payable to any Statutory Authority.	-
		(e) Interest payable to financial institutions, scheduled banks, non-banking financial institutions (NBFC) or money lenders on the construction funding or money borrowed for construction.	-
		Sub – Total Development Cost:	**2,45,00,000.00**
		Total Cost of the Project (Estimated)	**3,60,21,730.00**

Note:

- **Pass-through charges or indirect taxes are not included in the estimated cost of the project.**
- **Estimated cost shall be revised through correction application.**

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Table B – Actual Cost incurred on the Project (as on 30.09.2023).

Sr. No.	Particulars	Actual Cost Incurrent on the Project
(1)	(2)	(3)
1.	i. **Land Cost**	
	(a) Value of the Land as ascertained from the Annual Statement of Rates.	**90,00,000.00**
	(b) Incurred Expenditure on Premiums to obtain development rights. FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from the Local Authority or State government/UT administration or any Statutory Authority.	-
	(c) Incurred Expenditure for Acquisition of TDR, if any.	-
	(d) Amounts Paid to the 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	**5,70,000.00**
	(e) Land Premium Paid for redevelopment of land owned by the public authorities.	-
	(f) Under Rehabilitation Scheme:	
	i. Incurred Expenditure for the construction of rehab building. Minimum of (a) and (b) to be considered	-
	(a) Cost incurred for the construction of rehab building including site development and infrastructure for the same as certified by the engineer.	-
	(b) Incurred Expenditure for the construction of rehab building as per the books of accounts as verified by the CA.	-
	ii. Costs incurred towards clearance of land of all or any encumbrances including the cost of removal of legal/illegal occupants, costs for providing temporary transit accommodation or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-
	iii. Expenditure incurred of ASR linked premium, fees, charge, and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in the project of rehabilitation.	-
	iv. Any other cost including interest incurred on the borrowing done specifically for the construction of rehabilitation component.	-

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	Sub – Total Land Cost:	**95,70,000.00**
	ii. Development Cost/Cost of Construction of Building i. Expenditure for construction Minimum of (a) and (b) to be considered (a) Construction cost incurred including the site development and infrastructure for the same as certified by the Engineer. (b) Actual cost of Construction incurred as per the books of accounts. ii. Cost incurred on additional items not included in the estimated costs (As per the Engineer Certificate) iii. Incurred Expenditure for the development of entire project excluding the cost of construction as per (i) above, i.e., salaries, consultants fees, site overheads, development works, cost of services (including water, electricity sewerage, drainage, layout roads, etc.) absorbed costs (attributable to this project) of machineries and equipments including its hire and maintenance costs, consumables, etc. All costs 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 institutions (NBFC) or money lenders on the construction funding or money borrowed for the construction. **Sub – Total Development Cost:**	**1,71,00,500.00** **1,71,00,500.00** - **10,00,000.00** - - - **1,81,00,500.00**
3.	**Total Cost of the Project (Actual incurred 30.09.2023)**	**2,76,70,500.00**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost	**76.82%**
5.	Amount which can be withdrawn from the Designated Account.	**19,07,248.73**
6.	**Less:** Amount withdrawn till date of this certificate from the Designated Account.	**21,84,450.08**
7.	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate.**	**--NA--**

Note:

- **Pass-through charges or indirect taxes are not included in the estimated cost of the project.**

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Table C – Statement for the calculation of the Receivables from the Sales of the Real Estate Project

Sold Inventory

S. No.	Shop/Flat No.	Carpet Area (Sq. mtrs)	Unit Consideration as per Agreement or Letter of Allotment	Amount Received	Balances Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	Shop No. F-2	16.45	22,50,000.00	4,50,000.00	18,00,000.00
TOTAL		16.45	22,50,000.00	4,50,000.00	18,00,000.00

Note:

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

Unsold Inventory

S. No.	Shop/ Flat No.	Floor	Carpet Area (Sq. mtrs)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)		(3)	(4)
1	Shop No. G-1	Ground Floor	11.32	6,07,200.00
2	Shop No. G-2	Ground Floor	10.88	5,83,770.00
3	Shop No. G-3	Ground Floor	11.60	6,15,450.00
4	Shop No. F-1	First Floor	26.52	13,09,440.00
5	Shop No. F-3	First Floor	21.60	11,59,290.00
6	Flat No. 101	First Floor	68.56	23,09,880.00
7	Flat No. 201	Second Floor	68.05	22,96,920.00
8	Flat No. 202	Second Floor	67.09	22,62,380.00
9	Flat No. 301	Third Floor	68.05	22,96,920.00
10	Flat No. 302	Third Floor	67.09	22,62,380.00
11	Flat No. 401	Fourth Floor	68.05	22,96,920.00
12	Flat No. 402	Fourth Floor	67.09	22,62,380.00
13	Flat No. 501	Fifth Floor	39.22	13,21,050.00
14	Flat No. 502	Fifth Floor	45.47	15,31,620.00
	Total		640.59	2,31,15,600.00

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Table D – Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount
(1)	(2)	(3)
1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project Cost less Cost Incurred)	**83,51,230.00**
2.	Balance Amount of receivables from the sold apartments as per Table C of this certificate	**18,00,000.00**
3.	(i) Balance Unsold area (ii) Estimated amount of the sales proceeds in respect of the unsold apartments as per Table C of this certificate	**640.59 Sq. mt.** **2,31,15,600.00**
4.	Estimated receivables of the ongoing project	**2,31,15,600.00**
5.	(To be filled for the Ongoing Projects Only) Amount to be deposited in Designated account – 70% or 100% If 4 is greater than 1, the 70% of the balance receivables is ongoing project will be deposited in the designated account. If 4 is lesser than 1, then 100% of the balance receivables of the ongoing project will be deposited in the designated account.	**70%**

Table E – Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details
		Actual Amount till date (From Start of Account to till **30.09.2023**)
1.	Opening Balance	**0.00**
2.	Deposits	**64,68,514.00**
3.	Withdrawals	**64,63,464.00**
4.	Closing Balance	**5,049.92**

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

I hereby certify that **M/S. URJA INFRASTRUCTURE** 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.

If No, details of the are mentioned as below:

Sr. No.	Date	Amount not utilized for the Project Cost
----------NA----------		

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Table F – Means of Finance

S. No.	Particulars	Estimated (At the time of registration) (proposed or indicative) (in Rs.)	Proposed/ Estimated (As on the 30.09.2023) (in Rs.)	Actual (As on the 30.09.2023) (in Rs.)
1.	Own Funds	**3,60,21,730.00**	**3,33,21,729.00**	**2,25,78,339.00**
2.	Total Borrowed Funds (Secured)	-	-	-
3.	Total Borrowed Funds (unsecured)	-	**27,00,001.00**	**27,00,001.00**
4.	Customer Receipts used for Projects	-	-	**23,92,160.00**
5.	Total Funds for the Project	**3,60,21,730.00**	**3,60,21,730.00**	**2,76,70,500.00**
6.	Total Estimated Cost (Table A)	**3,60,21,730.00**	**3,60,21,730.00**	**3,60,21,730.00**

Table G – Any Comments/Observations of CA

1.	**Unit Consideration (as per Ready Reckoner Rate) of the Unsold Inventory is calculated on the basis of Annual Standard Rates of "Boarding House" on the Carpet Area of the Flat as well as on the Undivided Share in the plot.**
2.	**The amount that can be withdrawn from the Designated Account has been calculated after the consideration of the 70%-30% deposit rule wherein there is no restriction for the use of 30% of the funds and subject to the restrictions specified for the use of the balance 70% of the funds.**
3.	**The above-mentioned information has been certified on the basis of the information and documents provided by the certificate seeker.**

Yours Faithfully,
FOR DEVESH VINAY DOSHI & CO.
CHARTERED ACCOUNTANTS
FRN: 158811W

CA. DEVESH VINAY DOSHI
PROPRIETOR (MRN: 618154)
PLACE: AMRAVATI
DATE: 15.02.2025
UDIN: 25618154BMGZQK8643

DEVESH VINAY DOSHI & CO. CA CHARTERED ACCOUNTANTS

Agreed and Accepted by:

NAME: JEEVAN KRUSHNARAO ZANZAT
DESIGNATION: PROMOTER
DATE: 15.02.2025