SHWETA A. RUPEJA
CHARTERED ACCOUNTANT

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Form-3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

To: **M/s Vedanta Buildcon**

Date : 08/07/2023

Subject: Certificate of Financial Progress of Work of **Vedanta Heights** for MahaRERA New Registration being developed by **M/s Vedanta Buildcon.**

This certificate is being issued for RERA compliance for the **Vedanta Heights** being developed by **M/s Vedanta Buildcon** and is based on the 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.	Particulars	Estimated Cost (At the time of registration of Project)
1	**i) Land Cost:**	
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	7,500,000.00
b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	1,621,382.00
c)	Estimated Acquisition cost of TDR (if any)	1,604,000.00
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	514,240.00
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities	
f)	Under Rehabilitation scheme:	
	i. Estimated construction cost of rehab building including site development and infrastructure 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 lien 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, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	-
	iv. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST Rs	**11,239,622.00**

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ii) Development Cost / Cost of Construction:		
a)	Estimated Cost of Construction as certified by Engineer	40,500,000.00
b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
c)	Estimated expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	1,500,000.00
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 institution (NBFC) or money lenders on construction funding or money borrowed for construction.	
	Sub-Total of Development Cost	**42,000,000.00**
Total Cost of the Project (Estimated)		**53,239,622.00**

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

Sr No.	Particulars	Amount (Rs.) Incurred
i) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	7,500,000.00
b)	Incurred Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	1,621,382.00
c)	Incurred Expenditure for Acquisition of TDR (if any)	1,604,000.00
d)	Amounts paid 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	514,240.00
e)	Land Premium paid for redevelopment of land owned by public authorities.	-
f)	Under Rehabilitation scheme:	
	i. Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	-
	(a) Cost incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	
	(b) Incurred Expenditure for construction of rehab building as per books of accounts as verified by the CA.	
	ii. Incurred 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 lien 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. Incurred Expenditure toward ASR linked 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.	-
	Sub-Total of LAND COST Rs	**11,239,622.00**
2 Development Cost / Cost of Construction:		
i)	Expenditure for construction. Minimum of (a) or (b) to be considered	
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	5,200,000.00
	(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	4,441,581.98

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	(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, consultants fees, site overheads, cost of services (including water, electricity, sewerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of project registered.	-
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	-
	(e)	Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-
		Sub-Total of Development Cost	**4,441,581.98**
3		Total Cost of the Project (Actual incurred as on date of certificate)	**15,681,203.98**
4		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A)	29.45
5		Amount which can be withdrawn from the Designated Account	15,681,203.98
6		Less: Amount withdrawn till date of this certificate from Designated Bank Account	-
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	15,681,203.98

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Table C

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
1	N.A.	N.A.	N.A.	N.A.	N.A.

Unsold Inventory Valuation (Lower Ground floor Shops Rs 29700 and Upper Groud floor 26500 Per SQM and Flat Rs. 23000 Per SQM)

Sr. No.	Flat No. /Shop No.	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
1	S01	13.05	387,585.00
2	S02	13.30	395,010.00
3	S03	13.30	395,010.00
4	S04	13.50	400,950.00
5	S05	16.60	493,020.00
6	S06	16.53	490,941.00
7	S07	10.75	319,275.00
8	S08	10.75	319,275.00
9	UG 01	13.50	357,750.00
10	UG 02	13.30	352,450.00
11	UG 03	13.30	352,450.00
12	UG 04	13.50	357,750.00
13	UG 05	13.50	357,750.00
14	UG 06	13.51	358,015.00
15	UG 07	10.75	284,875.00
16	UG 08	10.75	284,875.00
17	Flat 101	80.69	1,855,870.00
18	Flat 102	80.14	1,843,220.00
19	Flat 103	58.42	1,343,660.00
20	Flat 104	59.11	1,359,530.00
21	Flat 105	31.15	716,450.00
22	Flat 106	32.05	737,150.00
23	Flat 201	80.69	1,855,870.00
24	Flat 202	80.14	1,843,220.00
25	Flat 203	58.42	1,343,660.00
26	Flat 204	59.11	1,359,530.00
27	Flat 205	31.15	716,450.00
28	Flat 206	32.05	737,150.00
29	Flat 301	80.69	1,855,870.00
30	Flat 302	80.14	1,843,220.00
31	Flat 303	58.42	1,343,660.00
32	Flat 304	59.11	1,359,530.00
33	Flat 305	31.15	716,450.00
34	Flat 306	32.05	737,150.00
35	Flat 401	80.69	1,855,870.00
36	Flat 402	80.14	1,843,220.00
37	Flat 403	58.42	1,343,660.00
38	Flat 404	59.11	1,359,530.00
39	Flat 501	58.97	1,356,310.00
40	Flat 502	56.75	1,305,250.00
41	Flat 503	59.84	1,376,320.00
42	Flat 504	74.75	1,719,250.00
	Total	1,763.24	41,634,031.00

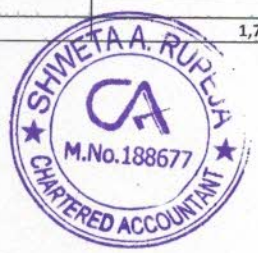


Table D
Comparison Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project Cost less Cost incurred)	37,558,418.02
2	Balance amount of receivables from sold apartments as per Table C of 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 Table C to this certificate.	(i)1763.24 Sq. mtr Balance Unsold area, 41,634,031.0
4	Estimated receivables of on-going project. [Sum of 2 + 3(ii)]	41,634,031.00
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	N.A.

Table E
Designated Bank Account Details

Sr. No	Particulars	Designated bank Account Details
		Actual Amount till Date (From Start of bank account to till date)
1	Opening balance	-
2	Deposits	-
3	Withdrawals	-
4	Closing Balance	-

I hereby certify that required proportion 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 **M/s Vedanta Buildcon** 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

Sr No.	Particulars	Estimated (At time of registration) (in Rs.) (proposed and indicative)	Proposed/ Estimated (As on date of this certificate)	Actual (As on date of this certificate) (in Rs.)
1	Own Funds	23,239,622.00	23,239,622.00	15,681,203.98
2	Total Borrowed Funds (Secured) - Drawdown availed till date			-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	-
4	Customer Receipts used For The Project	30,000,000.00	30,000,000.00	-
5	Total Fund For The Project	53,239,622.00	53,239,622.00	53,239,622.00
6	Total Estimated Cost (As per Table A)	53,239,622.00	53,239,622.00	53,239,622.00

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Table G

Any Comments / Observations of CA

Sr. No.	Comments
1	N.A.

Date - 08/07/2023
Place - Amravati
UDIN- 23188677BGWYBK1538

Yours Faithfully,
Shweta A. Rupeja
Chartered Accountant

SHWETA A. RUPEJA
CA
M.No.188677
CHARTERED ACCOUNTANT

CA Shweta A. Rupeja
Proprietor
Mem. No. 188677

Agree And Accepted By :

For, M/s Vedanta Buildcon
Date- 08/07/2023

Vedanta Buildcon
V. A.
Partner
Partner