KK LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTS

CA KRISHNA KUMAR LADDHA
B.Com, ACA
M: 8275395833

Office Address : Shop No. 10, Ground Floor, "Tank Chambers", Radha Nagar, Amravati- 444602

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND FOR WITHRAWAL OF MONEY FROM DESIGNATED BANK ACCOUNT)

Date: 30/06/2024

To,
M/s. Vedanta Buildcon, Amravati (Project - Vedanta Heights)

Subject : Certificate of Financial Progress of Work of **Vedanta Heights** having MahaRERA Registration Number **PS0300052738**, being developed by **M/s. Vedanta Buildcon.**

Sir,
This certificate is being issued for RERA compliance for the **Vedanta Heights** having MahaRERA Registration Number P50300052738 (Only Applicable after project Registration) 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 Company.

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		**Land Cost:**	
	a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	75,00,000
	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.	16,21,382
	c)	Estimated Acquisition cost of TDR (if any)	16,04,000
	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, resgistration fees etc; and	5,14,240
	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 infrastructure for the same as certified by Engineer Estimated Cost towards clearance of land of all or any encumbrances including cost of removal of legal / illegal occupants, cost for providing temporary transit accomodation or rent in lieu of Transit accomodation, overhead cost,amounts payable to slum dwellers. tenants, apartment owners of appropriate authority or government or concessionarie which arenot refundable and so on.	-
	ii)	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.	-
	iii)	*Any other cost including interest estimated on the borrowing done* specifically for construction of rehabilitation component	-
		Sub Total of LAND COST (In Rupees)	**1,12,39,622**
2		**Development Cost / Cost of Construction:**	
	a)	Estimated Cost of Construction as certified by Engineer	4,05,00,000
	b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
	c)	Estimate 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, drainage, layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	15,00,000
	d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	-
	e)	Interst 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 (In Rupees)	**4,20,00,000**
3		**Total Cost of Project (Estimated) (In Rupees)**	**5,32,39,622**

K.K. LADDHA & ASSOCIATES ★ F R No. 148967 W ★ Chartered Accountants

Table B Actual cost Incurred on the project (As on Date of Certificate)

Sr No.		Particulars	Amount (Rs.) (Cost Incurred)
1		**Land Cost:**	
	a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	75,00,000
	b)	Incurred Expenditure on Premiums 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.	20,07,021
	c)	Incurred Expenditure for Acquisition of TDR (if any).	16,04,000
	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	5,64,780
	e)	Land Premium paid for redevelopment of land owned by public authorities.	-
	f)	Under Rehabilitation scheme:	-
	i)	Incurred Expendirure 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 the 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 for providing temporary transit acommodation or rent in lieu of Transit Accomdation, 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 towards ASR linked Premium, fees, charges and security deposits or manitainance 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 (In Rupees)	**1,16,75,801**

Sr No.		Particulars	Amount (Rs.) (Cost Incurred)
2		**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 the same as certified by Engineer	
		b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	2,43,53,573
	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, 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 costs, consumables etc. All costs incurred to complete the consturction of the entire phase of the project registered.	
	iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	4,79,636
	v)	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 (In Rupees) :	**2,48,33,209**
			-
3		**Total Cost of the Project (Actual Incurred as on date of certificate)**	**3,65,09,010**
4		Proportion of the Cost Incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	68.57%
5	ii)	Amount which can be withdrawn from the Designated Account	3,65,09,010
6	iii)	Less: Amount withdrawn till date of this certificate from the Designated Account	1,31,87,500
7	iii)	**Net Amount which can be withdrawn from the Designated Bank Account under this Certificate**	2,33,21,510

K K LADDHA & ASSOCIATES ★ F R No. 148067 W ★ Chartered Accountants

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Table C

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

Sold Inventory

Sr. No. (1)	Flat No. (2)	Carpet Area (in Sq. mts) (3)	Unit Consideration as per Agreement / Letter of Allotment * (4)	Received Amount* (5)	Balance Receivables (6)
1	Flat 101	80.69	33,25,000	21,77,000	11,48,000
2	Flat 102	80.14	30,00,000	23,75,000	6,25,000
3	Flat 201	80.69	36,00,000	1,80,000	34,20,000
4	Flat 202	80.14	35,00,000	5,00,000	30,00,000
5	Flat 203	58.42	30,00,000	19,50,000	10,50,000
6	Flat 204	59.11	20,00,000	13,00,000	7,00,000
7	Flat 206	32.05	12,08,000	7,85,200	4,22,800
8	Flat 302	80.14	28,00,000	3,60,000	24,40,000
9	Flat 303	58.42	20,00,000	5,00,000	15,00,000
10	Flat 304	59.11	20,00,000	5,00,000	15,00,000
11	Flat 305	31.15	16,00,000	40,000	15,60,000
12	Flat 401	80.69	29,00,000	18,85,000	10,15,000
13	Flat 402	80.14	33,50,000	10,00,000	23,50,000
14	Flat 403	58.42	24,00,000	15,60,000	8,40,000
15	Flat 501	58.97	26,00,000	18,20,000	7,80,000
16	Flat 502	56.75	26,00,000	17,50,000	8,50,000
17	Shop 5	16.6	5,00,000	2,20,000	2,80,000
		Total	4,23,83,000	1,89,02,200	2,34,80,800

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

Unsold Inventory

Sr. No. (1)	Flat No. (2)	Carpet Area (in Sq. mts) (3)	Unit Consideration as per Ready Reckoner Rate (ASR)
1	S01	13.05	3,87,585
2	S02	13.30	3,95,010
3	S03	13.30	3,95,010
4	S04	13.50	4,00,950
5	S06	16.53	4,90,941
6	S07	10.75	3,19,275
7	S08	10.75	3,19,275
8	UG01	13.50	3,57,750
9	UG02	13.30	3,52,450
10	UG03	13.30	3,52,450
11	UG04	13.50	3,57,750
12	UG05	13.50	3,57,750
13	UG06	13.51	3,58,015
14	UG07	10.75	2,84,875
15	UG08	10.75	2,84,875
16	Flat 103	58.42	13,43,660
17	Flat 104	59.11	13,59,530
18	Flat 105	31.15	7,16,550
19	Flat 106	32.05	7,37,150
20	Flat 205	31.15	7,16,450
21	Flat 301	80.69	18,55,870
22	Flat 306	32.05	7,37,150
23	Flat 404	59.11	13,59,530
24	Flat 503	59.84	13,76,320
25	Flat 504	74.75	17,19,250
Total		711.61	1,73,35,421

K K LADDHA & ASSOCIATES ★ Chartered Accountants ★ F R No. 148067 W

Table D
Comparision 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)	1,67,30,612
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)	2,34,80,800
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 / Market rate multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Table C to this certificate.	711.61 sq. mtrs 1,73,35,421/-
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	4,08,16,221
5	(To Be Filled for Ongoing 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 ongoing project will be deposited in designated Account. IF 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	Not Applicable

Table E
Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date
1	*Opening Balance*	-
2	Deposits	1,32,31,540
3	Withdrawals	1,31,87,500
4	Closing Balance	44,040

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 Number.
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 named VEDANTA HEIGHTS.

Table F
Means of Finance

Sr. No.	Particulars	Estimated * (At time of Registration) (In Rupees) (Proposed and Indicative)	Proposed / Estimated (As on date of certificate) (In Rupees)	Actual (As on date of certificate) (In Rupees)
1	Own Funds	2,32,39,622	72,39,622	(22,24,000)
2	Total Borrowed Funds (Secured) -Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) -Drawdown availed till d	-	2,50,00,000	2,28,04,480
4	Customer Receipts used for Projects	3,00,00,000	2,10,00,000	1,89,02,200
5	Total Funds for Project	5,32,39,622	5,32,39,622	5,32,39,622
6	Total Estimated Cost(As per Table A)	5,32,39,622	5,32,39,622	5,32,39,622

Table G
Any Comments /Observations of CA

1	
2	
3	
4	

Agreed and accepted
by :
For,
M/s. VEDANTA BUILDCON

VEDANTA BUILDCON

(Partner)
Date - 19/07/2024
Place - Amravati

PARTNER

K LADDHA & ASSOCIATES ★ F.R.No. 140007W ★ Chartered Accountants

PARTNER

Yours Faithfully

For,
K K LADDHA & ASSOCIATES,
CHARTERED ACCOUNTANTS

Laddha

CA. Krishna Kumar Laddha
(M. No. - 184530)
UDIN - 24184530BKAPQZ4007