

Annexure D

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

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

To,
Shri Krishna Land Developers & Builders
Swami printers, Behind Dnyaneshwar Mandir
Arvi Naka, Wardha
Ta.Dist., Wardha: 442001

Date : 20/04/2022

Subject : Registration of New Project : "KANHA CITY" under MahaRERA.

Sir,
This certificate is being issued for RERA compliance for the New Project "KANHA CITY" under MahaRERA.

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 the land as ascertained from the Annual Statement of Rates (ASR)	4,06,31,986
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 or 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	21,90,600
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	-
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 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 deposits, 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 :		4,28,22,586



Sr No.	Particulars	Amount (Rs.) Estimated
ii)	Development Cost / Cost of Construction:	1,33,00,000
(a)	Estimated Cost of Construction as certified by Engineer	
(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, 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.	-
d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any statutory Authority.	-
c)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
	Sub Total of Development Cost:	1,33,00,000
	Total Cost of the Project (Estimated)	5,61,22,586



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

Sr No.	Particulars	Amount (Rs.) Incurred
1. i)	Land Cost:	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	4,06,31,986
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.	-
c)	Incurred Expenditure for Acquisition cost of TDR (if any)	-
d)	Amount paid to State Government or 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	21,90,600
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 rehabilitation 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 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 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 :		4,28,22,586



Sr No.	Particulars	Amount (Rs.) Incurred
ii)	Development Cost / Cost of Construction:	
(a)	Expenditure for construction. Minimum of (a) and (b) to be considered	14,29,887
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	26,60,000
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	14,29,887
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
(c)	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 construction of the entire phase of the project registered	-
d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.	-
c)	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	14,29,887
3	Total Cost of the Project (Actual incurred as on date of certificate)	4,42,52,473
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A).	78.85%
5	Amount which can be withdrawn from the Designated Account	3,48,92,928
6	Less: Amount withdrawn till date of this certificate from Designated account.	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	3,48,92,928

Yours Faithfully

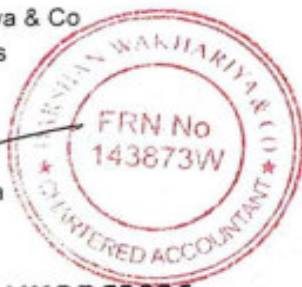
For Darshan Wakhariya & Co
Chartered Accountants

FRN: 143873W

Darshan D. Wakhariya
(Proprietor)

M.No. 168426

UDIN: 22168426AHKOB3026



Date: 20-04-2022

Place: Wardha

Table C

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

Sold Inventory

Sr No	Plot No.	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
			NIL		

Unsold Inventory Valuation

Ready reckoner rate : Rs. 3090/- Sq.mtr

Sr No	Plot no.	Carpet Area / Plot Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate : Rs.3090/- per sq.mtr
1	1	95.09	293828
2	2 TO 5	390.72	1207325
3	6	102.21	315829
4	7	88.96	274886
5	8 TO 15	694.40	2145696
6	16	96.25	297413
7	17	135.70	419313
8	18 TO 25	840.00	2595600
9	26	112.28	346945
10	27	115.65	357359
11	28 TO 33	648.00	2002320
12	34	121.88	376609
13	35	109.50	338355
14	36 TO 41	648.00	2002320
15	42	112.65	348089
16	43	117.90	364311
17	44 TO 51	840.00	2595600
18	52	143.58	443662
19	53	128.08	395767
20	54 TO 61	835.20	2580768
21	62	122.53	378618
22	63	118.18	365176
23	64 TO 69	565.50	1747395
24	70	126.15	389804
25	71	107.30	331557
26	72 TO 77	565.50	1747395
27	78	117.09	361808
28	79	126.88	392059
29	80 TO 87	835.20	2580768
30	88	136.78	422650
31	89	151.54	468259
32	90	113.99	352229
33	91	113.99	352229
34	92	113.61	351055
35	93	112.87	348768
36	94	111.75	345308
37	95	109.52	338417
38	96	108.03	333813
39	97	108.03	333813
40	98	108.03	333813
41	99	107.28	331495



Unsold Inventory Valuation

Ready reckoner rate : Rs. 3090/- Sq.mtr

Sr No	Plot no.	Carpet Area / Plot Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate : Rs.3090/- per sq.mtr
42	100	105.79	326891
43	101	104.67	323430
44	102	104.30	322287
45	103	104.30	322287
46	104	104.30	322287
47	105	104.30	322287
48	106	113.40	350406
49	Aminity Plot No. 107	1952.65	6033689



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)	1,18,70,113
2	Balance amount of receivables from sold apartments/plots 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 (in Sq.mtr) (to be certified by Managment and to be verified by CA from the records and books of accounts.	13,149.51
	(ii) Estimated amount of sales proceeds in respect of unsold apartments/plots (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	4,06,31,986
4	Estimated receivables of ongoing project . [Sum of 2+3(ii)]	N.A
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	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)_From 28/03/2022
1	Opening Balance (by depositing self cash)_As on 28/03/2022	25,000.00
2	Deposits	-
	From Allottees	-
3	Withdrawal	-
	From Allottees Amount	-
	Development Expenses	-
4	Closing Balance as on 31/03/2022	25,000.00

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 Sanjay Manmode (partner) hereby certify that SHRI KRISHNA LAND DEVELOPERS AND BUILDERS 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.

For Darshan Wakhariya & Co
Chartered Accountants

FRN: 143873W

Darshan D. Wakhariya
(Proprietor)

M.No. 168426

Date: 20-04-2022

Place: Wardha



Sanjay Manmode

Table F
Means of Finance

SR. NO	PARTICULARS	ESTIMATED* (At time of Registraton) (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 (Refer Note below)	4,54,82,586	4,54,82,586	4,42,52,473
2	Total Borrowed Funds (Secured) Drawdown availed till date	0	0	0
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	0	0	0
4	Customer Receipts used for Project	1,06,40,000	1,06,40,000	-
5	Total Funds for Project	5,61,22,586	5,61,22,586	4,42,52,473
6	Total Estimated Cost (As per Table A)	5,61,22,586	5,61,22,586	5,61,22,586

Note:

1 The Estimated and Actual Cost of the plot taken on the basis of E-ASR value.

E-ASR Value of each plot Rs. 3090/- Sq.mtr

Total plot Area 13149.51 Sq.mtr

E-ASR Value of plot 4,06,31,986



Table G
Any Comments/Observation of CA

1	The Estimated and Actual Cost of the plot taken on the basis of E-ASR value.
2	Land purchased by promoters on 28/10/2021 and Cost incurred/paid for the same on various dates as mentioned in sale deed through their firm accounts other than designated account, As the designated account opened before application made for registration under Maharera.

Agreed and accepted by:

For Shri Krishna Land Developers & Builders



Sanjay Manmode
(Partner)

Date: 20-04-2022

For Darshan Wakhariya & Co
Chartered Accountants

FRN 143873W


Darshan D. Wakhariya
(Proprietor)

M.No. 168426

Date: 20/04/2022

Place: Wardha

