



VIRANI & Co.

ARTERED ACCOUNTANTS

Head Office: - Ward No. 25, Gaurav Path, Near Buds & Flower School, Moti Nagar, Balaghat, M.P. - 481001

Branch Address: - 4th Floor, 10 No Puliya, Near Savita gas Agency, Lashkaribag, Kamptee Road, Nagpur - 440004

Mobile No. 9860629722

Mobile No. 9096447760

Email: - sandeep_viranica@yahoo.com

viraniritesh93@gmail.com

admin@virani.co.in

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE AS ON 27.03.2023

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

Date: 27-03-2023

To,

The ARMORS DEVELOPERS (PAN: AAIFA6446N)

Subject: Certificate of Financial Progress of Work of **ARMOR'S NAGAR** having Maha RERA Registration Number (-----)

Sir,

This certificate is being issued for RERA Compliance for the **ARMOR'S NAGAR** having Maha RERA Registration Number:- (-----) being developed by **ARMORS DEVELOPERS** 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 (1)	PARTICULARS (2)	Estimated Cost (At the time of Registration Of Project) 3)
	i. Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,36,961/-
	(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.	3,77,190/-
	(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	1,417/-
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	



	(f) <i>Under Rehabilitation scheme</i> i. <i>Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.</i> ii. <i>Estimated Cost towards clearance of land of all any encumbrances including cost or 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</i> iii. <i>Estimated cost of ASR linked premium, fees, charges & security deposits or maintenance deposit ,or any amount whomsoever payable to any authorities towards & in project of rehabilitation</i> iv. <i>Any other cost including interest estimated on borrowing done specifically for construction of rehabilitation component.</i> Sub - Total of Land cost:	- - - - 5,15,568/-
	ii. Development Cost/Cost of Construction of Building (a) <i>Estimated Cost of Construction as certified by Engineer.</i> (b) <i>Cost incurred on additional items not included in estimated cost (As per engineer certificate)</i> (c) <i>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.</i> (d) <i>Estimated Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.</i> (e) <i>Interest payable to financial institutions, scheduled banks, now-banking financial institution (NDFC) or money lenders on construction funding or money borrowed for construction.</i> Sub-total of Development Cost	4,56,16,730/- - - - - - 4,56,16,730/-
	Total Cost of the Project (Estimated)	4,61,32,298/-

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

** Estimated cost shall be revised through correction application.



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

S.No	Particulars	Amount (Rs.)
		incurred
(1)	(2)	(3)
1.	<i>Land Cost</i> (a) <i>Value of the land as ascertained from the Annual Statement of Rates (ASR).</i> (b) <i>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.</i> (c) <i>Incurred Expenditure for Acquisition of TDR (if any).</i> (d) <i>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</i> (e) <i>Land Premium paid for redevelopment of land owned by public authorities.</i> (f) <i>Under Rehabilitation scheme:</i> i. <i>Incurred Expenditure for construction of rehabilitation building. Minimum of(a) or (b) to be considered</i> (a) <i>Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.</i> (b) <i>Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA</i> ii. <i>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 next refundable and so on.</i>	1,36,961/- 3,77,190/- - 1,417/- - -



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	iii. Incurred Expenditure toward ASR linked premium, fees, charger and security deposits or maintenance deposit. or any amount whatsoever paid lo 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:	5,15,568/-
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2.	Development Cost / Cost of Construction	
	(i) Expenditure for constriction. Minimum of (a) and (b) to be considered	51,25,478/-
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	51,25,478/-
	(b) Actual Cost of constriction incurred as per the books of accounts as verified by the CA.	51,25,478/-
	(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 constriction 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.	-
	(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 institution (NBFC) or money lenders on construction funding or Money borrowed for construction.	-
	Sub-total of Development Cost	51,25,478/-





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3.	Total Cost of the Project (Actual incurred as on date of certificate)	56,41,046/-
4.	Proportion of the Cost incurred on land Cost and Construction Cost to the total Estimated Cost (Table A).	12.23%
5.	Amount which can be withdrawn from the Designated Account.	4,61,32,298/- 12.23%= 56,41,046/-
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	56,41,046/-

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

The Cost of Land & Stamp Duty is appropriated proportionately on the area of Plot No. 89 only for which the Rera Registration is sought for.

Dt- 27.03.2023



Yours Faithfully,

For Virani & Co
Chartered Accountants
Firm Regn No.130806W

CA Ritesh Virani
Partner

Membership No. 148522
UDIN: 23148522BGUYIL9283

Agreed and accepted by:

Signature of Promoter
Name: ARMORS DEVELOPERS
Date: 27.03.22



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Table C

Statement for calculation of Receivables from the Sums of the Real state Project

Statement for calculation of Receivables from the Sales of the Ongoing 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					

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

Unsold Inventory

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate
of the Residential /commercial premises Rs 15,488/- per sm.

SALE DETAILS OF 21 DUPLEX			
Sr. No.	Duplex No	Area (in sq.mts.)	Unit Consideration as per Read Reckone,r Rate(ASR)
1	1	74.87	11,59,587
2	2	88.78	13,75,025
3	3	88.78	13,75,025
4	4	88.78	13,75,025
5	5	88.78	13,75,025
6	6	88.78	13,75,025
7	7	88.78	13,75,025
8	8	88.78	13,75,025
9	9	88.78	13,75,025
10	10	88.78	13,75,025
11	11	88.78	13,75,025
12	12	88.78	13,75,025





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13	13	88.78	13,75,025
14	14	88.78	13,75,025
15	15	88.78	13,75,025
16	16	88.78	13,75,025
17	17	88.78	13,75,025
18	18	88.78	13,75,025
19	19	88.78	13,75,025
20	20	88.78	13,75,025
21	21	88.78	13,75,025
TOTAL		1850.47	2,86,00,080/-

SALE DETAILS OF 32 FLATS			
Sr. No.	Flat No	Area (in sq. mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
22	101	47.69	7,38,623
23	102	47.69	7,38,623
24	103	47.69	7,38,623
25	104	47.69	7,38,623
26	105	47.69	7,38,623
27	106	47.69	7,38,623
28	107	47.69	7,38,623
29	108	47.69	7,38,623
30	201	47.69	7,38,623
31	202	47.69	7,38,623
32	203	47.69	7,38,623
33	204	47.69	7,38,623
34	205	47.69	7,38,623
35	206	47.69	7,38,623





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36	207	47.69	7,38,623
37	208	47.69	7,38,623
38	301	47.69	7,38,623
39	302	47.69	7,38,623
40	303	47.69	7,38,623
41	304	47.69	7,38,623
42	305	47.69	7,38,623
43	306	47.69	7,38,623
44	307	47.69	7,38,623
45	308	47.69	7,38,623
46	401	47.69	7,38,623
47	402	47.69	7,38,623
48	403	47.69	7,38,623
49	404	47.69	7,38,623
50	405	47.69	7,38,623
51	406	47.69	7,38,623
52	407	47.69	7,38,623
53	408	47.69	7,38,623
	TOTAL	1526.08	2,36,35,936/-





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Table D

Comparison between Balance Cost and Receivables

S.No. (1)	Particulars (2j)	Amount (3)
1	Estimated Balance Cost to Complete the real Estate Project (Difference of total Estimated Project co.st less Cost incurred)	4,06,16,730/-
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified try Chartered Accountant as verified morn 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 UA) as per Table c to this certificate	5,22,96,006/-
4	Estimated receivables of ongoing project.(Sum of 2 + 3(ii))	5,22,96,006/-
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 designatedAccount If 4 is lesser than 1, then 100%of the balance receivables of ongoing project will be deposited in designated Account	70%

Table E

**Designated Bank Account
Details**

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (from of bank account to till date)
1.	Opening Balance	Rs 10,000.00/-
2.	Deposits	Rs 0.00/-
3.	withdrawals	Rs 0.00/-
4.	Closing Balance	Rs 10,000.00/-

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 hereby certify that ARMORS DEVELOPERS has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land & construction of this project.





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Table F

Means of finance

Sr. No.	Particulars	Estimated* (At time of registration) (In Rs) (Proposed & Indicative)	Proposed/Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	55,15,568/-	55,15,568/-	55,15,568/-
2	Total Borrowed Funds (Secured)- Drawdown availed till date) to be borrowed	-	-	-
3	Total Borrowed Funds (Unsecured)- Drawdown availed till date)	-	-	-
4	Customer Receipts to be used for Project	4,06,16,730/-	4,06,16,730/-	-
5	Total Funds for Project	4,61,32,298/-	4,61,32,298/-	55,15,568/-
6	Total Estimated Cost(As per Table A)	4,61,32,298/-	4,61,32,298/-	55,15,568/-

table G

Any Comments/Observations of CA:

1	Nil
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Yours Faithfully,

For Virani & Co
Chartered Accountants
Firm Regn No.130806W

Dt- 27.03.2023



CA Ritesh Virani
Partner

Membership No. 148522
UDIN: 23148522BGUYIL9283

Agreed and accepted by:

Signature of Promoter
Name: ARMORS DEVELOPERS
Date: 27.03.2023