KOCHAR MEHTA AND CO. LLP

CHARTERED ACCOUNTANTS

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FORM – 3 [See Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

To,
M/S BALAJI KRUPA REALESTATE AND DEVELOPERS
Address: Plot Bearing/CTS/Survey/Final Plot No.: 12/1,12/2 AMALGAMATED PLOT NO 303 TO 318 at Bareja (ri), Umred, Nagpur, 441203

Subject: Certificate of Financial Progress of Work of Balajikrupa Real Estate and Developers (Balaji-1), (Plot Bearing/ CTS/Survey/Final Plot No.: 12/1,12/2 AMALGAMATED PLOT NO 303 to 318 at Bareja (ri), Umred, Nagpur, 441203) having Maha RERA Registration Number - P50500011849 being developed by M/s. Balaji Krupa Realestate And Devlopers, Through PARTNERS Dilip Bang, Dinesh Bang, sanjay Lunawat

Sir,

This certificate is being issued for RERA compliance for the Balajikrupa Real Estate and Developers (Balaji -1) ((Plot Bearing/CTS/Survey/Final Plot No.: 12/1,12/2 AMALGAMATED PLOT NO 303 to 318 at Bareja (ri), Umred, Nagpur, 441203)) having Maha RERA Registration Number P50500011849 being developed by M/s. Balaji Krupa Realestate And Devlopers Through PARTNERS Dilip Bang, Dinesh Bang, sanjay Lunawat and is based on the records and 3 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)

30th SEP, 2019.

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
1.	(i) LAND COST :	
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	4,000,000
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	-
c.	Estimated Acquisition Cost of TDR (if any)	Nil
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 annual statement of rates (ASR) for redevelopment of land owned by public authorities	Nil
f.	Under Rehabilitation Scheme	
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	Nil
	(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	Nil
	(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	Nil
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost :	4,000,000

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30th SEP, 2019.

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
	ii) Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer.	20,536,000
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Nil
	(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.	800,000
	(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 the Development Cost :	21,336,000
	Total Cost of the Project (Estimated)**	**25,336,000**

* **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

30th SEP, 2019.

Sr. No.	Particulars	Amount(Rs.) Incurred
(1)	(2)	(3)
1	**Land Cost**	
(a)	Value of the land as ascertained from the Annual Statement or Rates (ASR)	4,000,000
(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.	-
(c)	Incurred Expenditure for Acquisition of TDR (if any).	
(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	-
(e)	Land Premium paid for redevelopment of land owned by pubic authorities.	
(f)	Under Rehabilitation scheme:	
	i) Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered.	Nil
	(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	Nil
	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	Nil
	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.	Nil

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Sr. No.	Particulars	Amount(Rs.)
		Incurred
(1)	(2)	(3)
	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.	Nil
	iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost	4,000,000
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.	9,300,000
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	9,103,796
	(ii) Cost incurred on additional items not included in estimated cost. (As per engineer certificate)	Nil
	(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 construction of the entire phase of the project registered.	200,000
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges premium, 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	9,303,796
3	Total Cost of the Project (Actual incurred as on date of certificate)	13,303,796
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	53%
5	Amount which can be withdrawn from the Designated Account	13,303,796
6	Less : Amount withdrawn till date of this certificate from the Designated Account	9,303,796
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	4,000,000

* Pass through charges or indirect taxes not included in incurred cost of the project.
** Expenses Bokked After 01-04-2017 to 31-03-2019 are considered
*** Expenses Incured during the QE are Nil ,Cumulative expenses carry forward.

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TABLE D

Comparison between Balance Cost and Receivables

Sr. No.	Particulars	30th SEP, 2019. Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	12,032,204
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)	317,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	1391.32 Sq.Mtrs.
	(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.	41,160,000
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii)	41,160,000
5	Amount to be deposited in Designated Account - 70% or 100%	
6	If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account	221,900
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	

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	11,495
2	Deposits	6,890,000
3	Withdrawals	6,840,023
4	Closing Balance	61,472

Note: The Bank account in wardhaman urban Co-op Bank having account no. 001002100001691 is opened prior to RERA registration and which is used for RERA reciepts and plot sale and other business purpose.

We hereby certify that required proportion of money, as specified in the Real Estate (Regulation and Development) Act, 2016 ("the Act") collected from allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account.

We hereby certify that M/s. Balaji Krupa Realestate And Devlopers, 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 Kochar Mehta & Co LLP
Chartered Accountant

KOCHAR MEHTA & CO. ★ FRN: W 100386 ★ Chartered Accountants

CA Anand Mehta
Partner
M. No. 166612
Place: Nagpur
UDIN : 24166612BKCZRZ9398

Balaji Krupa Real Estate & Developer

Agreed and accepted by :

DS Bang

Authorised Signatory

M/S BALAJI KRUPA REALESTATE AND DEVELOPERS
Date : 05/08/2024

Table F

Means of Finance

30th SEP. 2019.

S.No.	Particulars	Estimated (At the time of Registration) (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	25,336,000.00	25,536,000.00	13,303,796.00
2	Total Borrowed Funds (Secured)	-		-
	- Drawdown availed till date			
3	Total Borrowed Funds (Unsecured)	-		-
	- Drawdown availed till date			
4	Customer Receipts used for Project			
5	Total Funds for Project	25,336,000.00	25,336,000.00	13,303,796.00
6	Total Estimated Cost (As per Table A)	25,336,000.00	25,336,000.00	13,303,796.00

Note: Reasonable assumptions have been made to derive at above mentioned values.

Table G

30th SEP. 2019.

Any Comments/Observations of CA

1	Amount of Rs. 4,000,000/- in point no.1(i)(a) of Table A being "Value of the land as ascertained from the Annual Statement of Rates (ASR)" is as certified by the promoter.
2	We have taken into account the total area of the plot as per the layout plan and the ready reckoner rate in order to calculate the value of the land
3	Consideration per unit as per Ready Recknor Rate shown under Unsold Inventory in Table C are as informed and certified by the promoter
4	Means of Finance is based on the information provided by the promote
5	Amount deposited in defynate bank account and then withdrawn for various purposes has been included in the clause 2 & 3 of the Table E to arrive at the correct cumulative numbers
6	We have reported payment made towards cost incurred in clasue 6 of the Table B as no receipts has been realized towards the sale of units and cost has been contributed by promoters.

Yours Faithfully,

For Kochar Mehta & Co LLP
Chartered Accountant

KOCHAR MEHTA & CO. ★ FRN: W 100366 ★ Chartered Accountants

CA Anand Mehta
Partner
M. No. 166612
Place: Nagpur
UDIN : 24166612BKCZRZ9398

Agreed and accepted by :

Balaji Krupa Real Estate & Developer

Authorised Signatory

M/S BALAJI KRUPA REALESTATE AND DEVELOPERS
Date :

UNSOLD INVENTORY

PROJECT NAME : Balajikrupa Real Estate and Developers (Balaji -1)
RERA REG. NO. : P50500011849

SR. NO.	FLAT NO.	Area	Unit consideration as per Ready Reckoner Rate (ASR)
1	5	49.69	1,470,000.00
2	6	49.69	1,470,000.00
3	7	49.69	1,470,000.00
4	8	49.69	1,470,000.00
5	9	49.69	1,470,000.00
6	10	49.69	1,470,000.00
7	11	49.69	1,470,000.00
8	12	49.69	1,470,000.00
9	13	49.69	1,470,000.00
10	14	49.69	1,470,000.00
11	15	49.69	1,470,000.00
12	16	49.69	1,470,000.00
13	17	49.69	1,470,000.00
14	18	49.69	1,470,000.00
15	19	49.69	1,470,000.00
16	20	49.69	1,470,000.00
17	21	49.69	1,470,000.00
18	22	49.69	1,470,000.00
19	23	49.69	1,470,000.00
20	24	49.69	1,470,000.00
21	25	49.69	1,470,000.00
22	26	49.69	1,470,000.00
23	27	49.69	1,470,000.00
24	28	49.69	1,470,000.00
25	29	49.69	1,470,000.00
26	30	49.69	1,470,000.00
27	31	49.69	1,470,000.00
28	32	49.69	1,470,000.00
			-
	Total :	1391.320	41,160,000.00

Note :

(1) Ready Reckoner Rate (ASR) as per Promoter is 29583.4171865567/- per s

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TABLE C

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

SOLD INVENTORY

PROJECT NAME : BALAJI KRUPA REALESTATE AND DEVELOPERS (BALAJI -1)
RERA REG. NO. : P50500011849

30th SEP, 2019.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
1	1	50	1,551,000	1,390,000	161,000
2	2	50	1,551,000	1,395,000	156,000
3	3	50	1,551,000	1,550,000	
4	4	50	1,551,000	1,650,000	
TOTAl		**199**	**6,204,000**	**5,985,000**	**317,000**

Notes : *Unit Consideration is as per agreement / letter of Allotment /Booking Form

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